



STANDARD CHARTERED CAPITAL LIMITED

(Incorporated as a public limited company under the Companies Act, 1956 and validly existing under Companies Act, 2013)

Date and Place of Incorporation: 22 October 2003 at Mumbai; **Corporate Identification Number:** U65990MH2003PLC142829;

Legal Entity Identifier: 5493007CGOUDBQMR5676; **Permanent Account Number:** AAHCS6432N; **Tel No:** 022-61158495; **Email id:** SCCapitalNCD@sc.com;

Registered Office: Floor no. 12, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051, India

Corporate Office: Standard Chartered Capital Ltd., 1st Floor, 20, Community Center, Block A, New Friends Colony, New Delhi - 110025

Website: <https://sccapital.in>

Identification number issued by Reserve Bank of India: N-13.01756

GENERAL INFORMATION DOCUMENT DATED 5 MARCH 2025

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE FUNDS TO BE RAISED BY WAY OF DEBT SECURITIES INCLUDING DEBENTURES (SECURED/UNSECURED), BONDS, NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES, SUCH SECURITY AS DEFINED AS DEBT SECURITIES UNDER THE SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE "SEBI NCS REGULATIONS") (HEREINAFTER CUMULATIVELY REFERRED TO AS THE ("DEBT SECURITIES")), AND COMMERCIAL PAPERS ETC, AS MAY BE APPROVED BY THE BOARD OF DIRECTORS DURING THE PERIOD OF 1 (ONE) YEAR FROM THE DATE OF OPENING OF THE FIRST OFFER OF DEBT SECURITIES MADE UNDER THIS GENERAL INFORMATION DOCUMENT ("VALIDITY PERIOD"), BY STANDARD CHARTERED CAPITAL LIMITED (THE "COMPANY" OR THE "ISSUER"), ON PRIVATE PLACEMENT BASIS AND SHALL BE READ WITH THE RELEVANT KEY INFORMATION DOCUMENT(S) ISSUED BY THE ISSUER DURING THE VALIDITY PERIOD. THIS GENERAL INFORMATION DOCUMENT PROVIDES DISCLOSURES IN ACCORDANCE WITH THE SEBI NCS REGULATIONS AND THE SEBI MASTER CIRCULAR NUMBER SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED 22 MAY 2024 (AS UPDATED FROM TIME TO TIME) ("SEBI NCS MASTER CIRCULAR") READ WITH "UPDATED OPERATIONAL GUIDELINES FOR ISSUANCE OF SECURITIES ON PRIVATE PLACEMENT BASIS THROUGH THE ELECTRONIC BOOK MECHANISM" ISSUED BY BSE LIMITED ("DESIGNATED STOCK EXCHANGE") VIDE THEIR CIRCULAR BEARING NO. 07/2023 (BSE/DS/56391) DATED 17 APRIL 2023 AND ANY AMENDMENTS ("BSE EBP GUIDELINES") (THE SEBI MASTER CIRCULAR AND THE BSE EBP GUIDELINES ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "OPERATIONAL GUIDELINES").

THE ELIGIBLE INVESTORS (AS DEFINED IN SECTION 1 TITLED 'DEFINITIONS AND ABBREVIATIONS') MUST EVALUATE THE DISCLOSURES IN THE GENERAL INFORMATION DOCUMENT FOR TAKING THEIR INVESTMENT DECISION. THE ISSUANCE OF THE DEBT SECURITIES SHALL BE SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, THE RULES NOTIFIED THEREUNDER, SEBI NCS REGULATIONS, THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE ISSUER, THE TERMS AND CONDITIONS OF THE GENERAL INFORMATION DOCUMENT FILED WITH THE STOCK EXCHANGE AND OTHER DOCUMENTS IN RELATION TO THE ISSUANCE OF DEBT SECURITIES.

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE DEBT SECURITIES WOULD BE ISSUED UNDER THE ELECTRONIC BOOK MECHANISM ON PRIVATE PLACEMENT BASIS AS PER OPERATIONAL GUIDELINES. THE ISSUER INTENDS TO USE THE BSE - EBP PLATFORM. THIS GENERAL INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE - EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND THE RELEVANT KEY INFORMATION DOCUMENT(S) AFTER COMPLETION OF THE BIDDING PROCESS ON A RELEVANT ISSUE DATE, TO SUCCESSFUL BIDDER(S) IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES.

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUANCE OF DEBT SECURITIES IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUANCE OF DEBT SECURITIES, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS GENERAL INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE RELEVANT ROC(S).

TYPE OF ISSUE DOCUMENT

THE ISSUANCE OF DEBT SECURITIES IS BEING MADE ON A PRIVATE PLACEMENT BASIS.

PROMOTER

Name: STANDARD CHARTERED BANK UK

Telephone: +020 7885 8888

Email id: Group-Corporate.Secretariat@sc.com

PAN: AABCS4681D

PRIVATE & CONFIDENTIAL

THIS GENERAL INFORMATION DOCUMENT DATED 5 MARCH 2025 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND SECTION 42 OF THE COMPANIES ACT READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 4 OF THIS GENERAL INFORMATION DOCUMENT. THESE RISKS ARE NOT AND ARE NOT INTENDED TO BE A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

DETAILS OF ELIGIBLE INVESTORS

PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S).

CREDIT RATING AND RATING RATIONALE

PLEASE REFER TO ANNEXURE D OF THIS GENERAL INFORMATION DOCUMENT.

LISTING

THE DEBT SECURITIES ARE PROPOSED TO BE LISTED ON THE DEBT SEGMENT OF THE DESIGNATED STOCK EXCHANGE. THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR R (AS DEFINED HEREINAFTER) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS.

DETAILS OF KEY MANAGERIAL PERSONNEL

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COMPANY SECRETARY & COMPLIANCE OFFICER

Name: Richa Shah

Email id: richa.shah@sc.com

Telephone: 022-61158495



PAN: AFIPJ7330R Aadhar No.: 2704 7769 6285		PAN: BFGPS5484G Aadhar No.: 3481 6813 9318	
DEBENTURE TRUSTEE		STATUTORY AUDITOR	REGISTRAR AND TRANSFER AGENT
 Name: Beacon Trusteeship Limited CIN: L74999MH2015PLC271288 Address: 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India Email ID: compliance@beacontrustee.co.in Telephone: 022 – 46060278022 Website: www.beacontrustee.co.in Contact Person: Kaustubh Kulkarni		Logo: N.A. Name: CNK & Associates LLP Address: 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020 Telephone: +91 22 6623 0600 Email id: manish@cnkindia.com Website: https://www.cnkindia.com Contact Person: Mr. Manish Sampat Peer Review Certificate No.: 017169	 Name: NSDL Database Management Limited Address: 4th Floor, One International Center, Tower 3, Senapati Bapat 022- 24994200 Marg, Prabhadevi, Mumbai - 400013 Telephone: Email: sachin.shinde@nsdl.com Contact Person: Sachin Shinde Fax Number: N.A. Website: www.ndml.in
CREDIT RATING AGENCY			
PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S).			
DETAILS ABOUT UNDERWRITING OF THE ISSUE OF DEBT SECURITIES INCLUDING THE AMOUNT UNDERTAKEN TO BE UNDERWRITTEN BY THE UNDERWRITERS		THE NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED AND ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE	TYPE OF INSTRUMENT
PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)		PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)
COUPON AND COUPON TYPE	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)
ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN-DATE	DEEMED DATE OF ALLOTMENT
PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)	PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)

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1. DISCLAIMERS

1.1 Disclaimer in relation to the General Information Document

This General Information Document is neither a prospectus nor a statement in lieu of prospectus and should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act. The issue of Debt Securities to be listed on Designated Stock Exchange is being made strictly on a private placement basis. This General Information Document is not intended to be circulated to any person other than the Eligible Investors. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or a private placement of the Debt Securities under the Companies Act or to the public in general. The contents of this General Information Document should not be construed to be an offer within the meaning of Section 42 of the Companies Act. This General Information Document shall be uploaded on the BSE - EBP Platform to comply with the Operational Guidelines and an offer shall only be made upon the issue of the signed copy of the General Information Document and relevant Key Information Document to successful bidders after the completion of the bidding process.

This General Information Document has been prepared in conformity with the SEBI NCS Regulations to provide general information about the Issuer and the Debt Securities to Eligible Investors and shall be uploaded on the BSE - EBP Platform to facilitate invitation of bids. This General Information Document shall be available on the debt segment of the Designated Stock Exchange website after the final listing of the Debt Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Neither this General Information Document nor any other information supplied in connection with the issue of Debt Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt a recommendation to subscribe to the issue or purchase any Debt Securities. Each Eligible Investor contemplating subscribing to the issue or purchasing any Debt Securities should make its own independent investigation of the financial condition and affairs of the Issuer and its own appraisal of the creditworthiness of the Issuer as well as the structure of the issue of Debt Securities. Eligible Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debt Securities. It is the responsibility of successful bidders to also ensure that they will sell these Debt Securities strictly in accordance with this General Information Document and Applicable Laws, so that the sale does not constitute an offer to the public, within the meaning of the Companies Act. Neither the intermediaries, nor their agents, nor advisors associated with the issue of Debt Securities undertake to review the financial condition or any of the affairs of the Issuer contemplated by this General Information Document or have any responsibility to advise any Eligible Investor or successful bidders in the Debt Securities of any information coming to the attention of any other intermediary.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all information in accordance with the SEBI NCS Regulations that are material in the context of the issue of the Debt Securities, and are accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein not misleading, in the light of the circumstances under which they are made. No person has been authorised to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any

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This General Information Document and the contents hereof are restricted for providing information under SEBI NCS Regulations for the purpose of inviting bids on the BSE - EBP Platform only from the Eligible Investors. An offer of private placement shall be made by the Issuer by way of issue of the signed General Information Document and Key Information Document to the successful bidders who have been addressed through a communication by the Issuer and only such recipients are eligible to apply for the Debt Securities. All Eligible Investors are required to comply with the relevant regulations/guidelines applicable to them, including but not limited to the Operational Guidelines for investing in the issue of Debt Securities. The contents of this General Information Document and any other information supplied in connection with this General Information Document, or the Debt Securities are intended to be used only by those Eligible Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.

No offer of private placement is being made to any persons other than the successful bidders on the BSE - EBP Platform to whom the signed copy of the General Information Document and the relevant Key Information Document will be separately sent by or on behalf of the Issuer. Any application by any person who is not a successful bidder (as determined in accordance with the Operational Guidelines) shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document shall maintain utmost confidentiality regarding the contents of this General Information Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents of this General Information Document or deliver this General Information Document or any other information supplied in connection with this General Information Document or the Debt Securities to any other person, whether in electronic form or otherwise, without the consent of the Issuer. Any distribution or reproduction of this General Information Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this General Information Document or any other information supplied in connection with this General Information Document, or the Debt Securities is unauthorized. Failure to comply with this instruction may result in a violation of the Companies Act, the SEBI NCS Regulations or other Applicable Law(s) of India and other jurisdictions.

This General Information Document has been prepared by the Issuer for providing information in connection with the proposed issue of Debt Securities described in this General Information Document. The Issuer does not undertake to update this General Information Document to reflect subsequent events after the date of the General Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this General Information Document nor any issue of Debt Securities made hereunder shall, under any circumstances, constitute a representation or create any

implication that there has been no change in the affairs of the Issuer since the date hereof.

This General Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction other than in India in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debt Securities or the distribution of this General Information Document in any jurisdiction where such action is required. The distribution of this General Information Document and the offer, sale, transfer, pledge or disposal of the Debt Securities may be restricted by law in certain jurisdictions. Persons who have possession of this General Information Document are required to inform themselves about any such restrictions. No action is being taken to permit an offering of the Debt Securities or the distribution of this General Information Document in any jurisdiction other than India.

Each person receiving the General Information Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein and such person has not relied on any intermediary that may be associated with issuance of Debt Securities in connection with its investigation of the accuracy of such information or its investment decision. Each such person in possession of this General Information Document should carefully read and retain this General Information Document. However, each such person in possession of this General Information Document is not to construe the contents of this General Information Document as investment, legal, accounting, regulatory or tax advice, and such persons in possession of this General Information Document should consult their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debt Securities. Each person receiving this General Information Document acknowledges and confirms that he is not an arranger for the Debt Securities.

1.2 Issuer's absolute responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the issue of Debt Securities which is material in the context of the issue of Debt Securities, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

1.3 Disclaimer in respect of jurisdiction

This General Information Document does not constitute an offer to sell or an invitation to subscribe to the Debt Securities herein, in any other jurisdiction other than India and to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. The General Information Document and terms and obligations arising in connection with it will be governed by laws of India. Any disputes arising out of the issue of Debt Securities will be subject to the jurisdiction of the courts in Mumbai, Maharashtra.

1.4 **Disclaimer in respect of the Stock Exchange**

As required, a copy of this General Information Document along with the relevant Key Information Document(s) shall be submitted to the Stock Exchange for hosting the same on its website.

It is to be distinctly understood that such submission of this General Information Document along with the relevant Key Information Document(s) with Designated Stock Exchange or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by the Designated Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document and the relevant Key Information Document(s); nor does it warrant that the Issuer's Debt Securities will be listed or continue to be listed on the Designated Stock Exchange; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any Debt Securities of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Designated Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

1.5 **Disclaimer in respect of the Securities & Exchange Board of India, Reserve Bank of India, Insurance Regulatory and Development Authority of India or of any other relevant regulatory authority**

This General Information Document has not been filed with SEBI. The Debt Securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this General Information Document.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE OF DEBT SECURITIES IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS GENERAL INFORMATION DOCUMENT. THE LEAD MANAGER(S), IF ANY, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE GENERAL INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE ELIGIBLE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE OF DEBT SECURITIES.

1.6 **Disclaimer in respect of the Reserve Bank of India**

The Debt Securities have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this General Information Document. It is to be distinctly understood that this General Information Document should not, in any way, be deemed or construed that the Debt Securities have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debt Securities being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document. Eligible Investors may make

investment decision in the Debt Securities offered in terms of this General Information Document solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or for the correctness of any of the statements or representations made or opinions expressed by the Issuer and for discharge of liability by the Issuer.

1.7 Disclaimer in respect of Credit Rating Agencies and Debenture Trustee

Please refer to the relevant Key Information Document(s).

1.8 Disclaimer in relation to Chapter V of SEBI NCS Master Circular

Please refer to the relevant Key Information Document(s).

1.9 Cautionary note

The Eligible Investors have confirmed that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debt Securities, (ii) understand that the Issuer has not provided, and will not provide, any material or other information regarding the Debt Securities, except as required in terms of the Transaction Documents, (iii) have not requested the Issuer to provide it with any such material or other information except as required in terms of the Transaction Documents, (iv) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debt Securities, (v) have made their own investment decision regarding the Debt Securities based on their own knowledge (and information they have or which is publicly available) with respect to the Debt Securities or the Issuer, (vi) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debt Securities, (vii) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, other those as set out under the Transaction Documents, and (viii) understand that, by purchase or holding of the Debt Securities, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debt Securities, including the possibility that they may lose all or a substantial portion of their investment in the Debt Securities, and they will not look to the Debenture Trustee appointed for the Debt Securities, as may be applicable for all or part of any such loss or losses that they may suffer.

Recipients shall not be entitled to use any of the information otherwise than for deciding whether to invest in the Debt Securities.

No person including any employee of the Issuer has been authorized to give any information or to make any representation not contained in this General Information Document. Any information or representation not contained herein must not be relied upon as having been authorized by or on behalf of the Issuer. Neither the delivery of this General Information Document at any time nor any statement made in connection with the offering of the Debt Securities shall under the circumstances imply that any information/representation contained herein is correct at any time subsequent to the date of this General Information Document. The distribution of this General Information Document, the relevant Key Information

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The Issuer reserves the right to withdraw the bid prior to the issue of Debt Securities in accordance with the Operational Guidelines, in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise.

1.10 Confidentiality

By accepting a copy of this General Information Document or any other information supplied in connection with this General Information Document or the Debt Securities, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the transaction described herein or will divulge to any other party any such information. This General Information Document or any other information supplied in connection with this General Information Document, or the Debt Securities must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

2. FORWARD-LOOKING STATEMENTS

2.1 Certain statements in this General Information Document are not historical facts but are “forward- looking” in nature. Forward-looking statements appear throughout this General Information Document, including, without limitation, under the section titled “Risk Factors”. Forward-looking statements may include statements concerning the Issuer’s plans, financial performance, the Issuer’s competitive strengths and weaknesses, and the trends the Issuer anticipates in the industry, along with the political and legal environment, and geographical locations, in which the Issuer operates, and other information that is not historical information.

2.2 The Issuer may have included statements in this General Information Document, that contain words or phrases such as “will”, “would”, “aim”, “aimed”, “will likely result”, “is likely”, “are likely”, “believe”, “expect”, “expected to”, “will continue”, “will achieve”, “anticipate”, “estimate”, “estimating”, “intend”, “plan”, “contemplate”, “seek to”, “seeking to”, “trying to”, “target”, “propose to”, “future”, “objective”, “goal”, “project”, “should”, “can”, “could”, “may”, “will pursue” and similar expressions or variations of such expressions, that may constitute “forward-looking statements”. These forward- looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward - looking statements. These risks and uncertainties include, but are not limited to:

- 2.2.1 general economic and business conditions in India and other countries (including where the Issuer has a presence);
- 2.2.2 the Issuer’s ability to successfully implement its strategy, its growth and expansion plans and technological changes;
- 2.2.3 the Issuer’s ability to manage the increased complexity of the risks that the Issuer

faces following its rapid growth;

- 2.2.4 changes in the value of the Indian Rupee and changes in value of other currencies;
- 2.2.5 changes in Indian or international interest rates, credit spreads and equity market prices;
- 2.2.6 changes in laws and regulations that apply to the Issuer in India and in other countries where the Issuer is carrying on business;
- 2.2.7 changes in political conditions in India and in other countries where the Issuer is carrying on business; and
- 2.2.8 changes in the foreign exchange control regulations in India and in other jurisdictions where the Issuer is carrying on business.

The Issuer undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Forward looking statements speak only as of the date of this General Information Document. None of the Issuer, its Directors, its officers or any of their respective affiliates or associates has any obligation to update or otherwise revise any statement reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this General Information Document include, but are not limited to the general economic and political conditions in India and the other countries which have an impact on the Issuer's business activities or investments, political or financial instability in India or any other country caused by any factor including any terrorist attacks in India, the United States of America or elsewhere or any other acts of terrorism world-wide, any anti-terrorist or other attacks by the United States of America, the monetary and interest rate policies of India, political or financial instability in India or any other country or military armament or social unrest in any part of India, inflation, deflation, unanticipated turbulence in interest rates, changes in the value of the Indian Rupee, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets and level of internet penetration in India and globally, changes in domestic and foreign laws, regulations and taxes, changes in competition and the pricing environment in India and regional or general changes in asset valuations. For a further discussion on the factors that could cause actual results to differ, see the discussion under "Risk Factors" contained in this General Information Document.

3. DEFINITIONS AND ABBREVIATIONS

In this General Information Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this section. Terms not defined herein shall have the meanings ascribed to them under the Key Information Document. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

3.1 Issuer Related Terms

Term	Description
Applicable Law(s)	shall have the meaning as ascribed to the term 'Applicable Law(s)' in the relevant Key Information Document(s).
Application Form	shall have the meaning as ascribed to the term 'Application Form' in the relevant Key Information Document(s).
Articles / Articles of Association	means articles of association of the Issuer, as amended from time to time.
Auditors	shall mean CNK & Associates LLP
Board of Directors / Board	means the board of directors of the Issuer for the time being and from time to time.
CDSL	means Central Depository Services Limited.
Companies Act	means Companies Act, 2013, as amended from time to time.
Coupon Rate/ Coupon	shall have meaning set forth in "Issue Details" section of the relevant Key Information Document(s).
Coupon Payment Date	shall have the meaning as ascribed to the term 'Coupon Payment Date' in the relevant Key Information Document(s).
Credit Rating Agency/ Rating Agency	shall have the meaning as ascribed to the term 'Credit Rating Agency/'Rating Agency' in the relevant Key Information Document(s).
Deemed Date of Allotment	means the same date as the Pay In Date.
Directors	means the directors constituting the Board of the Issuer.
Eligible Investors	shall have the meaning as ascribed to the term 'Eligible Investors' in the relevant Key Information Document(s).
Financial Statement	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis (as applicable)) for a Financial Year.
General Information	means this general information document dated 5 March 2025.

Term	Description
Document	
Governmental Authority	shall have the meaning as ascribed to the term 'Governmental Authority' in the relevant Key Information Document(s).
Key Information Document(s)	means the key information document required to be filed in relation to issuance of Debt Securities/commercial paper under this General Information Document.
Memorandum of Association or of	means the memorandum of association of the Issuer, as amended from time to time.
Master Directions	Master Directions-Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023, as amended from time to time
BSE/ Designated Stock Exchange	means BSE Limited.
NSDL	means National Securities Depository Limited.
BSE- EBP Platform	means the Electronic Book Provider Platform of BSE for issuance of debt securities on private placement basis.
Promoter	Standard Chartered Bank UK
Registered Office	Floor no. 12, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051, India
Related Party Transaction	means a transaction involving transfer of resources, services or obligations between: (i) the Issuer or any of its subsidiaries on one hand and a related party of the Issuer or any of its subsidiaries on the other hand; or (ii) the Issuer or any of its subsidiaries on one hand and any other person or entity, on the other hand, the purpose and effect of which is to benefit a related party of the Issuer or any of its subsidiaries with effect from 1 April 2023; regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.
Registrar and Transfer	means NSDL Database Management Private Limited.

Term	Description
Agent	
SEBI	means Securities and Exchange Board of India.
SEBI Debenture Trustee Master Circular	means SEBI circular with reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024, as amended from time to time.
SEBI Act	means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI LODR Regulations	means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI, as amended from time to time.
SEBI NCS Regulations	means SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time read with the SEBI Master Circular.
Subsidiaries	mean the subsidiaries of the Issuer.
Tax	shall have the meaning as ascribed to the term 'Tax' in the relevant Key Information Document(s).
Transaction Documents	shall have the meaning as ascribed to the term 'Transaction Documents' in the relevant Key Information Document(s).
Trustee	shall have the meaning as ascribed to the term 'Debenture Trustee' in the relevant Key Information Document(s).

3.2 Conventional General Terms and Abbreviations

Abbreviation	Full form
Cr	Crore
CIN	Corporate Identification Number
EBP	Electronic Book Provider
Financial Year/ FY	The accounting period commencing from 1 April of the previous year till 31 March of the year under reference.

Abbreviation	Full form
INR	Indian Rupees
ISIN	International Securities Identification Number
N.A.	Not Applicable
NBFC	Non-banking financial company as defined under Section 45-I(f) of the Reserve Bank of India Act, 1934
NPA	Non-performing asset
RBI	Reserve Bank of India
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
PAN	Permanent Account Number
ROC	Registrar of Companies

4. RISK FACTORS

An investment in Debt Securities involves risks. These risks may include, among others, equity market, bond market, interest rate, market volatility and economic, political and regulatory risks and any combination of these and other risks. Some of these are briefly discussed below. Eligible Investors and subsequent purchasers of the Debt Securities should be experienced with respect to transactions in instruments such as the Debt Securities. Eligible Investors and subsequent purchasers of the Debt Securities should understand the risks associated with an investment in the Debt Securities and should only reach an investment decision after careful consideration, with their legal, tax, accounting and other advisers, of (a) the suitability of an investment in the Debt Securities in the light of their own particular financial, tax and other circumstances and (b) the information set out in this General Information Document. Unless the context requires otherwise, the risk factors described below apply to the Issuer only. If any one of the risks enumerated below occurs, the Issuer's business, financial conditions and results of operations could suffer and therefore, the value of Issuer's Debt Securities could decline.

The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors.

This General Information Document also contains forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of certain factors including the considerations described below and elsewhere in this General Information Document.

4.1 Management perception of Risk Factors as per SEBI NCS Regulations

(a) ***Risk of non-payment by the borrowers and other counterparties.***

The Issuer's gross loan including investments as on 31 March 2024 is INR 8,60,149 Lakhs. The size of the Issuer's loan assets is expected to continue to increase in the future as the Issuer expands its business in India and offers new products. Since most of the Issuer's borrowers are individuals and small and medium size companies, the Issuer's credit risk could be higher due to their potential inability to adapt to changes in the economic and industrial scenario and global technological changes as also changes in the Indian regulatory and political environment. This may lead to an increase in the number and value of the Issuer's NPAs.

The Issuer is also exposed to the risk that third parties which owe money, securities or other assets to the Issuer may not perform their obligations. These parties may default on their obligations to the Issuer due to various reasons including bankruptcy, lack of liquidity, operational failure, and other reasons. Further, any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could expose the Issuer to potential losses. In deciding whether to extend credit to or enter transactions with customers and counter parties, the Issuer relies largely on information furnished by or on behalf of its customers, including financial information, based on which the Issuer performs its credit assessment. The Issuer may also depend on certain representations and undertakings as to the accuracy, correctness and completeness of information, and the verification of the same by agencies to which such functions are outsourced. Any such information, if materially misleading, may increase the risk of default. The financial condition and results of operations of the Issuer could be negatively affected by relying on information that may not be true or may be materially misleading. The Issuer has institutionalized a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development and constantly evaluates the changes and developments in sectors to which it has substantial exposure. The Issuer also undertakes a periodic review of its entire asset portfolio with a view to determining the portfolio valuation, identify potential areas of action and devise appropriate strategies thereon. The Issuer follows a provisioning and write-off policy which is in line with what is prescribed by the RBI. Although the Issuer regularly reviews credit exposures to clients and counterparties, and to industries and geographical regions that the Issuer believes may present credit concerns, defaults may arise from events or circumstances that are difficult to detect or foresee.

(b) ***Changes in general interest rates in the economy may affect the price of the Issuer's Debt Securities.***

All securities where a fixed rate of interest is offered, such as the Issuer's Debt Securities, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e., when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our Debt Securities.

(c) ***Any downgrading in credit rating of the Issuer's Debt Securities may affect the value of the Debt Securities and thus the Issuer's ability to raise further debts.***

The Debt Securities being issued under the first key information document being issued pursuant to this General Information Document have been rated 'CRISIL AAA/STABLE' by CRISIL Ratings Limited vide its letter dated 6 January 2025 for an amount of up to INR 450,00,00,000 (Indian Rupees Four Hundred And Fifty Crores Only); And (ii) 'ICRA AAA (STABLE)' By ICRA Limited vide its letter dated 17 January 2025 for an amount of up to INR 605,00,00,000 (Indian Rupees Six Hundred And Five Crores Only). The Issuer cannot guarantee that these ratings will not be downgraded. Any downgrade in the above credit ratings may lower the value of such Debt Securities and may also affect the Issuer's ability to raise further debt.

(d) ***Security may be insufficient to redeem the Debt Securities.***

In the event that the Issuer is unable to meet its payment and other obligations towards investors under the terms of the Debt Securities, the Debenture Trustee may enforce the security interest created over the secured assets as per the terms of security documents, and other related documents. The investors' recovery in relation to the Debt Securities will be subject to (i) the market value of such secured assets, (ii) finding willing buyers for the security at a price sufficient to repay the investors amounts outstanding under the Debt Securities. The value realised from the enforcement of the security may be insufficient to redeem the Debt Securities.

(e) ***Risks relating to maintenance of security cover***

While the Debt Securities are secured to the tune of 100% (one hundred percent) by way of hypothecation or assignment of present or future receivables of the Issuer in favour of Debenture trustee to cover the principal outstanding and interest amount as per the terms of the relevant Key Information Document and the relevant debenture trust deed to be executed, it is the duty of the Debenture Trustee to monitor that the security cover is maintained and sufficient to discharge the liability. However, in the event of default, the recovery of 100% (one hundred percent) amount shall depend on the market scenario prevalent at the time of enforcement of security.

(f) ***Access to Capital Markets and Commercial Borrowings***

The Issuer's growth will depend on its continued ability to access funds at competitive rates. With the growth of its business, the Issuer is increasingly reliant on funding from the debt capital markets and commercial borrowings. The market for such funds is competitive and its ability to obtain funds at competitive rates will depend on various factors, including its ability to maintain its credit ratings. While its borrowing costs have been competitive in the past due to its credit rating and the quality of its asset portfolio, if the Issuer is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Issuer may not be able to offer competitive interest rates for its loans. This may adversely impact its business and its future financial performance. The value of its collateral may decrease, or the Issuer may experience delays in enforcing its collateral when its customers default on their obligations, which may result in failure to recover the expected value of collateral and adversely affect its financial performance. The developments in the international markets affect the Indian economy including the financial liquidity position. The Issuer

is exposed to the risk of liquidity in the financial markets. Changes in economic and financial conditions could make it difficult for the Issuer to access funds at competitive rates. Being an NBFC, the Issuer also faces certain restrictions to raise money from international markets which are relatively cheaper sources of money, and this further constrains the Issuer's ability to raise cheaper funds.

(g) ***Taxation***

Potential purchasers and sellers of the Debt Securities should be aware that they may be required to pay stamp duties or other documentary charges/taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debt Securities will be conditional upon the payment of all applicable taxes, duties and/or expenses.

Potential Eligible Investors who are in any doubt as to their Tax position should consult their own independent Tax advisers. In addition, potential Eligible Investors should be aware that Tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise Tax treatment which will apply at any given time.

(h) ***The Issuer faces increasing competition from established banks and NBFCs.***

The successful implementation of the Issuer's growth plans depends on the Issuer's ability to face the competition. The Issuer's main competitors are established commercial banks and NBFCs. Over the past few years, the financing area has seen the entry of banks, both nationalized as well as foreign. Banks have access to low-cost funds which enable them to enjoy higher margins and / or offer finance at lower rates. NBFCs do not have access to large quantities of low-cost deposits, a factor which can render them less competitive. The Issuer also faces increased competition from new NBFC's foraying into this space and some of which have been quite aggressive in their pricing to garner market share.

(i) ***Asset-Liability mismatches in the short term, which could affect Issuer's liquidity position.***

The difference between the value of assets and liabilities maturing in any time period category provides the measure to which the Issuer exposed to the liquidity risk. As is typical for several NBFCs, a portion of the Issuer's funding requirements are met through short-term funding sources, i.e. working capital demand loans, cash credit, short term loans and commercial papers. However, some portion of the Issuer's assets has medium or long-term maturities. As the Issuer grows its business, the proportion of medium and long-term assets in the portfolio is expected to grow. In the event that the existing and committed credit facilities are withdrawn or are not available to the Issuer, funding mismatches may be created, and it could have an adverse effect on the Issuer's business and future financial performance.

(j) ***The Issuer may have a high concentration of loans to certain customers or group of customers.***

If a substantial portion of these loans becomes non-performing, the Issuer's business and financial performance could be affected. The Issuer's business of lending with or

without securities exposes the Issuer to the risk of third parties that owe the Issuer money. The Issuer's loan portfolio and non-performing asset portfolio has, or may in the future, have a high concentration in certain customers or groups of customers. These parties may default on their obligations to us due to bankruptcy, lack of liquidity, operational failure, and breach of contract, government or other regulatory intervention and other reasons including inability to adapt to changes in the macro business environment. Historically, borrowers or borrower groups have been adversely affected by economic conditions in varying degrees. Credit losses due to financial difficulties of these borrowers / borrower groups in the future could adversely affect the Issuer's business and financial performance.

(k) ***The Issuer's inability to control the number and value of NPAs in the Issuer's portfolio could adversely affect the Issuer's business and results of operations.***

The Issuer's inability to control or reduce the number and value of its NPAs may lead to deterioration of the quality of its loan portfolio and may severely impact its business. While the Issuer's total provisioning against the NPAs at present may be adequate to cover all the identified losses in the Issuer's loan portfolio, there may not be any assurance that in future the provisioning, though compliant with regulatory requirements, will be sufficient to cover all anticipated losses. Further, the Issuer may not be able to meet its recovery targets set for the particular financial year due to the intense competition witnessed at both global and domestic levels. In such circumstances, there could be an increase in the number and value of NPAs which can impact the Issuer.

(l) ***System failures, infrastructure bottlenecks and security breaches in computer systems may adversely affect the Issuer's business.***

The businesses of the Issuer is highly dependent on its ability to process, on a daily basis, a large number of increasingly complex transactions. The Issuer's financial, accounting, or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond the Issuer's control, including a disruption of electrical or communications services. If any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in the Issuer's internal processes or systems, it could affect its operations or result in financial loss, disruption of its businesses, regulatory intervention or damage to its reputation. In addition, the Issuer's ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports its businesses and the localities in which it is located. The Issuer's operations also rely on the secure processing, storage, and transmission of confidential and other information in its computer systems and networks. The Issuer's computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security.

(m) ***The Issuer's indebtedness and restrictive covenants imposed by the Issuer's financing agreements could restrict its ability to conduct its business and operations.***

The Issuer's financing agreements require it to maintain certain security margins. Should the Issuer breach any financial or other covenants contained in any of its financing agreements, the Issuer may be required to immediately repay its borrowings either in whole or in part, together with any related costs. Under the terms of some

of the credit lines, the Issuer is required to obtain the prior written consent of the concerned lender prior to the Issuer entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction or selling, leasing, transferring all or a substantial portion of its fixed and other assets; making any change in ownership or control or constitution of the Issuer, or in the shareholding or management or majority of directors, or in the nature of business of the Issuer; or making amendments in the Issuer's Memorandum and Articles of Association. This may restrict/ delay some of the actions / initiatives that the Issuer may like to take from time to time.

(n) ***Listing of Debt Securities***

There is no guarantee that the Debt Securities issued pursuant to this Issue will be listed on the Stock Exchange in a timely manner, or at all.

The Issuer intends to list the Debt Securities on the WDM segment of the Stock Exchange. In accordance with Indian law and practice, permissions for listing and trading of the Debt Securities issued pursuant to this Issue will not be granted until after the Debt Securities have been issued and allotted. Approval for listing and trading will require all relevant documents authorising the issuing of Debt Securities to be submitted. There could be a failure or delay in listing the Debt Securities on the Stock Exchange. Any failure or delay in obtaining the approval would restrict an investor's ability to trade in the Debt Securities.

(o) ***Limited or sporadic trading of the Debt Securities of the Issuer on the Stock Exchange***

The Issuer cannot provide any guarantee that the Debt Securities will be frequently traded on the Stock Exchange and that there would be any market for the Debt Securities. It is not possible to predict if and to what extent a secondary market may develop in the Debt Securities or at what price the Debt Securities will trade in the secondary market or whether such market will be liquid or illiquid. Once the Debt Securities are listed or quoted or admitted to trading, no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debt Securities may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

The Issuer may, but is not obliged to, at any time purchase the Debt Securities at any price in the open market or by tender or private agreement where permitted by law. Any Debt Securities so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for holders of the Debt Securities to realise value for the Debt Securities prior to redemption of the Debt Securities.

(p) ***Risk in relation to issuance of Debt Securities***

Eligible Investors should note that they will be required to submit Application Forms and deposit application monies being an amount equal to INR 1,00,000 (Indian Rupees One Lakh) per Debenture in relation to the Debt Securities during the Pay-in Date on the basis of this General Information Document and the relevant Key Information Document and may not have access to the final debenture trust deed entered/ to be

entered into between the Issuer and the Debenture Trustee.

(q) ***Future legal and regulatory restrictions***

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any licensor or regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debt Securities. The timing and content of any new law or regulation is not within the Issuer's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debt Securities.

(r) ***Risks related to unaudited financial information***

This General Information Document includes the unaudited financial results for the period ended 31 December 2024 in respect of which the statutory auditors have issued their review report dated 13 February 2025.

Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of Issuer's financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in this General Information Document.

(s) ***The Issuer is subject to laws and regulations governing the lending and financial services industry in India and changes in laws and regulations governing the Issuer could adversely affect the Issuer's business, financial condition, results of operations and cash flows.***

The laws and regulations governing the lending and financial services industry in India have become increasingly complex and are continuously evolving. The requirement to comply with increasing regulations may continue to adversely affect the Issuer's business and the industries in which it operates in general.

In relation to the Issuer's lending business, it requires certain approvals, licenses, registrations, and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-IIA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC- that is subject to numerous conditions.

For example, the Issuer is subject to the RBI's guidelines on financial regulation of NBFCs, including capital adequacy, exposure provisioning and other master directions. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI, from time to time, amends the regulatory framework governing NBFCs to address concerns arising from certain divergent regulatory requirements for banks and NBFCs. The laws and regulations governing the banking and financial services industry in India have become increasingly complex and cover a wide variety of issues, such as interest rates, liquidity, investments, ethical

issues, money laundering and privacy. These laws and regulations can be amended, supplemented, or changed at any time such that the Issuer may be required to restructure our activities and incur additional expenses to comply with such laws and regulations, which could adversely affect the Issuer's business and financial performance.

Further, in the regular course of the Issuer's business, it may receive queries, clarifications, and observations from the RBI and other statutory or regulatory authorities. Failure to address or satisfactorily address these queries and clarifications in a timely manner or at all may result in the Issuer being subject to statutory and/or regulatory actions. Further, responding to these regulatory actions, regardless of their seriousness or ultimate outcome, requires a significant investment of resources and management's time and effort. Moreover, the Issuer's provisions, defences, grounds, or interpretations against regulatory actions may be inadequate. Given the uncertainties and complexity of many of these regulatory actions, their outcome generally cannot be predicted with any reasonable degree of certainty and may have adverse effects on the Issuer's operations.

If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that the Issuer has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and the Issuer shall not be able to carry on such activities. If the Issuer fails to comply with any directions issued applicable on NBFCs and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in the RBI cancelling the certificate of registration issued to the Issuer.

The Issuer, its directors, executive officers, and employees may also face criminal charges. Furthermore, any investigation or legal and regulatory proceedings in connection with alleged violations could result in the imposition of further financial or other obligations or restrictions on the Issuer and generate negative publicity for its business. Changes to existing public policies, laws, regulations, guidelines, and licensing requirements could also impose additional compliance costs that may adversely affect the Issuer's profitability and business. The Issuer cannot assure the Eligible Investors that the approvals, licenses, registrations or permits issued to the Issuer may not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. In addition, any suspension, revocation, or termination of one or more of the Issuer's operational licenses may also lead to consequences under the terms of its other licenses.

As the Issuer expands its business under the evolving regulatory landscape, there may be additional approvals or licenses that are or become required for its operations. If the Issuer fails to obtain or renew any applicable approvals, accreditations, licenses, registrations, or consents in a timely manner, or at all, the Issuer may not be able to perform certain activities that may be necessary for it, which may affect its business, cash flows or results of operations.

The Issuer being a 100% subsidiary of Standard Chartered Bank UK, is also governed by the Prudential Regulation Authority (PRA) of the United Kingdom or such other

governmental authority in the United Kingdom (or if the Issuer becomes domiciled in a jurisdiction other than the United Kingdom, such other jurisdiction) having primary responsibility for the prudential supervision of the Issuer. Regulatory action in the event a bank or entity in the Group is failing or likely to fail could materially adversely affect the value of the Debt Securities.

(t) ***The Issuer's inability to maintain its capital adequacy ratio could adversely affect its business.***

The Master Directions currently require the Issuer to comply with certain capital adequacy requirements that are applicable to an NBFC. The Issuer is required to maintain a capital adequacy ratio consisting of Tier 1 and Tier II Capital which should not be less than 15% (fifteen percent) of its aggregate risk weighted assets. The total Tier II Capital at any point of time should not exceed Tier 1 Capital.

(u) ***The Issuer operates in a highly competitive industry and its inability to compete effectively may adversely affect its business.***

The Issuer operates in a highly competitive industry. Given the diversity of the Issuer's businesses, and the range of products and services that the Issuer offers, it faces competition from the full spectrum of public sector banks, private sector banks (including foreign banks), financial institutions, captive finance affiliates of players in various industries, small finance banks, micro-finance institutions, housing finance companies and other NBFCs. Competition across the Issuer's business lines depends on, among other things, the ongoing evolution of government policies, the entry of new participants and the extent to which there is consolidation among banks and financial institutions in India.

In particular, margins from the Issuer's microfinance businesses are affected in part by the Issuer's ability to continue to secure low-cost financing and charge optimum interest rates at which it lends to its customers. As a result, the Issuer's ability to maintain or increase its margins will be dependent on its ability to pass on increases in the rates of financing on its interest-bearing liabilities to its customers. Moreover, any increases in the interest rates on the loans the Issuer extends may also result in a decrease in business. Many of the Issuer's competitors have greater resources than it does, may be larger in terms of business volume and may have significantly lower cost of funds compared to the Issuer. Many of them may also have greater geographical reach, long-standing partnerships and may offer their customers other forms of financing that the Issuer may not be able to provide, thus affecting the Issuer's ability to compete with them effectively. In addition to NBFCs, the Issuer believes that the competition it faces from banks is increasing as more banks are targeting products and services similar to that of the Issuer.

For the Issuer's microfinance business, the Issuer faces competition from traditional commercial banks, small finance banks as well as regional and cooperative banks which may continue to increase its participation in microfinance, such as by financing the loan programs of self-help groups often in partnership with non-governmental organisations, or through certain state-sponsored social programs. Further, some commercial banks are also beginning to directly compete with for-profit microfinance institutions, including through the business correspondent operating model, for lower income segment customers in certain geographies. In addition, as competition

amongst microfinance players increases, customers may take more than one loan from different microfinance players, which may adversely affect their ability to repay and thus, the Issuer's asset quality or the asset quality of the industry as a whole. The Issuer's ability to compete effectively will depend, in part, on its ability to maintain or increase its margins. The Issuer cannot assure the Eligible Investors that the Issuer will be able to react effectively to market developments or compete effectively with new and existing players in the industries in which it operates. Increasing competition may adversely affect its net interest margins, income and market share.

- (v) ***The Issuer's non-convertible Debt Securities are listed on the Stock Exchange and the Issuer is subject to rules and regulations with respect to such listed non-convertible Debt Securities. If the Issuer fails to comply with such rules and regulations, it may be subject to certain penal actions, which may have an adverse effect on its business, results of operations, financial condition and cash flows.***

The Issuer's non-convertible Debt Securities are listed on the debt segment of the Stock Exchange. The Issuer is required to comply with various applicable rules and regulations, including the applicable SEBI regulations and applicable provisions of the SEBI LODR Regulations, in terms of the Issuer's listed non-convertible Debt Securities. If the Issuer fails to comply with such rules and regulations, it may be subject to certain penal actions, including, without limitation, restrictions on the further issuance of securities and the freezing of transfers of securities, which may have an adverse effect on its business, results of operations, financial condition, and cash flows.

- (w) ***Any unsecured loans taken by the Issuer may be recalled at any time.***

As of 31 December 2024, we had availed unsecured loans from banks amounting to INR 4,23,340 Lakhs. Existing unsecured loans from banks or any unsecured loans availed in the future, including working capital loans, may be recalled at any time at the option of the lender on the occurrence of an event in terms of the relevant lender agreements. There can be no assurance that the lenders will not recall such borrowings or if the Issuer will be able to repay loans advanced to it in a timely manner or at all. In the event that any lender seeks a repayment of any such loan, the Issuer would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all. As a result, if such unsecured loans are recalled at any time, it may adversely affect the Issuer's financial condition and results of operations.

- (x) ***The Issuer may be subject to labour disputes which could adversely affect the Issuer's business, financial condition, results of operations and cash flows.***

India has stringent labour legislations that protect the interests of workers, which includes legislation that sets forth detailed procedures for the establishment of labour unions, dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment of employees. Even though the Issuer's employees are not unionised, in the event that employees seek to unionise, the Issuer's costs may increase, and its business could be adversely affected. While the Issuer has not experienced any strikes or labour unrest in the past, occurrence of strikes and work-stoppage in the future could adversely affect its reputation, business, financial condition, results of operations and cash flows.

- (y) ***The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position***

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions, and limits on coverage.

In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to the Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or coinsurance requirement, could adversely affect the Issuer's business, financial condition, and results of operations.

- (z) ***All of the Issuer's offices and other key properties, including its Registered Office and Corporate Office, are located in leased premises.***

As of 31 December 2024, all of the Issuer's offices (including its Registered Office and Corporate Office) and branches, and other key properties to its business are located on leased premises. If any of the owners of these premises do not renew the agreements under which the Issuer occupies the premises, or if they seek to renew such agreements on terms and conditions unfavourable to the Issuer, or if they terminate the agreement, the Issuer may suffer a disruption in its operations or increased costs, or both, which may adversely affect its business, financial condition, results of operations and cash flows.

- (aa) ***The Issuer has in the past entered into related-party transactions and may continue to do so in the future, which may potentially involve conflicts of interest.***

The Issuer has entered into certain transactions with related parties and are likely to continue to do so in the future. Although all related-party transactions that the Issuer may enter into are subject to approval by its Audit Committee, Board or shareholders, and are conducted at arm's length basis, as required under the Companies Act, the Issuer cannot assure the Eligible Investors that such transactions, individually or in aggregate, will not have an adverse effect on the Issuer's financial condition and results of operations or that it could not have achieved more favourable terms if such transactions had not been entered into with related parties. Such related-party transactions may potentially involve conflicts of interest which may be detrimental to the Issuer's interest, and it cannot assure the Eligible Investors that such transactions, individually or in the aggregate, will always be in the best interests of the Issuer's minority shareholders and will not have an adverse effect on the Issuer's business, financial condition and results of operations.

- (bb) ***The Issuer continues to be controlled by the Promoter and it will continue to have the ability to exercise significant control over the Issuer. The Issuer cannot assure that exercise of control by the Promoter will always favour the Issuer's best interest.***

The Promoter exercises significant control over the Issuer, including being able to control the composition of our Board and determine matters requiring shareholder approval or approval of the Issuer's Board. The Promoter may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholders. By exercising their control, the Promoter could delay, defer, or cause a change of our control or a change in our capital structure, delay, defer or cause a merger, consolidation, takeover or other business combination involving the Issuer, discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of the Issuer which may not favour the Issuer's best interest.

(cc) ***Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.***

If the Issuer is not able to attract, motivate, integrate, or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the microfinance and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel.

Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(dd) ***Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and the Issuer's business***

Terrorist attacks and other acts of violence or war may negatively affect the Issuer's business and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect the Issuer's business. India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact on the Issuer. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on the Issuer's business and the market price of the Debt Securities.

(ee) **Structure Risks**

The Debt Securities are subject to model risk, i.e., the Debt Securities are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.

5. ISSUER INFORMATION

5.1 General Information about the Issuer

Issuer	Standard Chartered Capital Limited
Date of Incorporation	22 October 2003
Registered Office and Corporate office	<p>Registered Office: Registered Office: Floor no. 12, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051, India</p> <p>Corporate Office: Standard Chartered Capital Ltd., 1st Floor, 20, Community Center, Block A, New Friends Colony, New Delhi - 110025</p>
Telephone	022-61158495
Fascimile No.	N.A.
Email	SCCapitalNCD@sc.com
Compliance Officer	Richa Shah
Chief Financial Officer	Vishal Jhalani

5.2 Overview of the Issuer and a brief summary of the business activities of the Issuer:

Issuer Overview:

The Issuer is a 100% (one hundred percent) subsidiary of Standard Chartered Bank UK. It is a Systemically Important Non-Deposit taking Non-Banking Finance Company regulated by the Reserve Bank of India.

It offers a range of products across all client segments that enhances and compliments their offering across the business franchise in India. Until last year, the Issuer offered loans to Commercial and Corporate (CCIB), Loan against Securities (LAS) for Retail (RB) & Private Bank (PvB) customers who are Existing to Group (ETG) clients. In 2019, the Issuer launched lending business targeted at SME & Retail New to Group (NTG) clients to offer them a range of products.

Summary of the business activities of the Issuer:

There is no Subsidiary of the Issuer.

5.3 Structure of the Group:

Please refer to Annexure C of this General Information Document.

5.4 A brief summary of the business activities of the subsidiaries of the Issuer:

N.A.

5.5 Details of branches or units where the Issuer carries on its business activities, if any:

I	Branches	Line of Business
	Head office of the Company is based in Mumbai and have branches in other locations of India	The Company is into business of lending and currently caters to both retail and corporate and commercial clients
II	Units	
	Nil	Nil

5.6 Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project

Please refer to the relevant Key Information Document(s).

5.7 Expenses of the issue:

Please refer to the relevant Key Information Document(s).

5.8 Promoters Details:

Details all the Promoters, including their name, date of birth, age, personal address, educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each Promoter, special achievements, their business and financial activities, photograph, PAN:

Name	Standard Chartered Bank UK
CIN (if applicable)	ZC000018
Date of Birth/ Incorporation	29 December 1853

Age	N.A.
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Banking
Photograph	N.A.

The Issuer confirms that the PAN and Aadhaar number, driving license number, bank account number(s), passport number and personal addresses of the Promoters and PAN of Directors shall be submitted to the Stock Exchange at the time of filing of in-principle application with the Designated Stock Exchange.

6. CREDIT RATING AND RATING RATIONALE

Please refer to **Annexure D** of this General Information Document for the credit rating and rating rationale in relation to the first issuance of Debt Securities pursuant to this General Information Document.

7. LISTING OF DEBT SECURITIES

Please refer to the relevant Key Information Document(s).

8. RECOVERY EXPENSE FUND

Please refer to the relevant Key Information Document(s).

9. ISSUE SCHEDULE

Please refer to the relevant Key Information Document(s).

10. NAME AND CONTACT DETAILS OF THE LEGAL COUNSEL, ARRANGERS AND OTHER PARTIES.

Legal Counsel	Please refer to the relevant Key Information Document(s)
Guarantor, if applicable	Please refer to the relevant Key Information Document(s)
Arrangers	Please refer to the relevant Key Information Document(s)

11. FINANCIAL INFORMATION

- 11.1 The audited financial statements (i.e. profit & loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of 3 (three) completed years which shall not be more than 1 (one) year old from the date of the General Information Document or issue opening date, as applicable.

Quarter ended 31 December 2024: Please refer to **Annexure A** of this General Information Document.

Quarter ended 30 September 2024: Please refer to **Annexure A** of this General Information Document.

Financial Year 2023-24: Please refer to **Annexure A** of this General Information Document.

Financial Year 2022-23: Please refer to **Annexure A** of this General Information Document.

Financial Year 2021-22: Please refer to **Annexure A** of this General Information Document.

- 11.2 **Key operational and financial parameters (standalone financials) in respect of the financial information provided under Section 11.1 above**

(Amount in INR Lakhs)

Particulars	As on 31 December, 2024	As on 30 September, 2024	As on 31 March, 2024	As on 31 March, 2023	As on 31 March, 2022
<i>Balance Sheet</i>					
Assets					
Property, Plant and Equipment	995	457	497	550	623
Financial Assets	-	8,53,880	8,60,149	5,50,828	4,59,072
Non-financial Assets excluding property, plant and equipment	-	16,851	12,832	11,900	10,916
Total Assets	9,06,888	8,71,188	8,73,477	5,63,278	4,70,611
Liabilities					

Particulars	As on 31 December, 2024	As on 30 September, 2024	As on 31 March, 2024	As on 31 March, 2023	As on 31 March, 2022
Financial liabilities	-	6,74,560	7,05,135	4,43,357	3,61,453
- Derivative financial instruments	-	-	-	-	-
- Trade Payables	-	-	-	-	-
- Debt Securities	-	2,92,063	3,46,402	2,97,567	2,67,608
- Borrowings (other than Debt Securities)	-	3,80,672	3,57,422	1,44,506	92,394
- Subordinated liabilities	-	-	-	-	-
- Other financial liabilities	-	1,825	1,311	1,283	1,452
Non-Financial liabilities	-	-	-	-	-
- Current tax liabilities (net)	-	6,214	2,129	2,129	2,009
- Provisions	649	667	281	362	314
- Deferred tax liabilities (net)	-	-	-	-	-
- Other non-financial liabilities	-	466	396	273	242
Equity (equity share capital and other equity)	1,93,455	1,89,281	1,65,535	1,17,158	1,06,592
Total Equity and Liabilities	9,06,888	8,71,188	8,73,477	5,63,278	4,70,611
<i>Profit and Loss</i>					
Revenue From Operations	69,214	46,755	71,944	46,557	30,727
Other Income	51	44	24	40	19
Total Income	69,265	46,799	71,968	46,597	30,746
Total Expense	48,071	32,892	50,968	32,419	18,557
Exceptional Item	1,660	-	-	-	-
Profit/loss after tax for the	14,527	10,317	15,535	10,556	9,077

Particulars	As on 31 December, 2024	As on 30 September, 2024	As on 31 March, 2024	As on 31 March, 2023	As on 31 March, 2022
year					
Other comprehensive income	(8)	28	(22)	10	(28)
Total Comprehensive Income	14,519	10,345	15,513	10,566	9,049
Earnings Per Equity Share (basic)	2.71	1.96	2.95	2.32	2.00
Earnings Per Equity Share (diluted)	2.71	1.84	2.95	2.32	2.00
<i>Cash Flow</i>					
Net cash from / used in(-) operating activities	-	31,136	(1,47,446)	(58,334)	(1,32,109)
Net cash from / used in(-) investing activities	-	4,802	(59,075)	1,043	5,592
Net cash from / used in (-) financing activities	-	(47,137)	2,49,469	54,740	1,38,779
Net increase/decrease(-) in cash and cash equivalents	-	(11,199)	42,948	(2,551)	12,262
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	15,831	49,223	60,422	17,474	20,025
<i>Additional Information</i>					
Net Worth	1,93,455	1,89,281	1,65,535	1,17,158	1,06,592
Cash and Cash Equivalents	15,831	49,223	60,422	17,474	20,025
Loans	8,11,942	7,44,012	7,38,033	5,33,170	4,38,812
Loans (Principal Amount)	-	-	-	-	-
Total Debts to Total assets	77.62%	77.22%	80.58%	78.48%	76.50%
Interest Income	68,052	29,434	71,970	46,349	30,603
Interest Expense	43,108	108	45,828	27,908	15,051

Particulars	As on 31 December, 2024	As on 30 September, 2024	As on 31 March, 2024	As on 31 March, 2023	As on 31 March, 2022
Impairment on Financial Instruments	125	(705)	(713)	(758)	(1,087)
Bad Debts to Loans	-	-	-	-	-
% Stage 3 Loans on Loans (Principal Amount)	0.03%	0.00%	0.00%	0.23%	0.31%
% Net Stage 3 Loans on Loans (Principal Amount)	0.01%	0.00%	0.00%	0.04%	0.16%
Tier I Capital Adequacy Ratio (%)	21.77%	20.88%	19.92%	20.31%	23.44%
Tier II Capital Adequacy Ratio (%)	0.12%	0.15%	0.13%	0.14%	0.13%

11.3 Key operational and financial parameters (consolidated basis - financials) in respect of the financial information provided under Section 11.1 above:

N.A.

11.4 Dividends declared by the Issuer in respect of the said 3 (three) financial years; interest coverage ratio for last 3 (three) years (earnings before interest, depreciation and tax / interest expense)

(Amount in INR Lakhs)

Particulars	As on 31 December 2024	F.Y 2023-24	F.Y 2022-23	F.Y 2021-22
Dividend amounts paid	NIL	3,349*	NIL	NIL
Interest Coverage Ratio (Earnings before interest, depreciation and tax / interest expense)	N.A.	N.A.	N.A.	N.A.

*Dividend was declared in FY 2023-24 and was paid out on 27 September 2024

11.5 Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability as on 31 December 2024.

Particulars	As of 31 December 2024 (in INR lakhs)
Loans sanctioned not yet disbursed	23502
Direct Taxation	5393

- 11.6 The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued:

NIL

12. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF ITS FOLLOWING ACTIVITIES

- 12.1 Details of share capital as at the last quarter end i.e., 31 December 2024.

Share Capital	Amount (in INR)
Authorised share capital	575,00,00,000
Issued, subscribed and paid-up share capital	559,67,69,720
Securities Premium Account	135,21,02,525

- 12.2 Changes in its capital structure as at last quarter end, for the preceding three Financial Years and current Financial Year as at 31 December 2024.

Date of Change (Annual General Meeting /Extraordinary General Meeting)	Particulars
Annual General Meeting held on September 5, 2024	Increase in Authorised Share Capital from INR 5,35,00,00,000/- (Indian Rupees Five Hundred and Thirty-Five Crores Only) to INR 5,75,00,00,000/- (Indian Rupees Five Hundred and Seventy Five Crores Only)

- 12.3 Details of the equity share capital for the preceding 3 (three) Financial Years and current Financial Year as at 31 December 2024:

Date of allotment	No of Equity Shares	Face Value (INR)	Issue Price (INR)	Consideration	Nature of Allotment	Cumulative			Remarks
				(Cash / Other Than cash)		No of Equity Shares	Equity Share Capital (INR)	Equity Share Premium (INR)	
22 October 2003	50000	10	10	Cash	Subscription of shares	50000	500000	NIL	-
26 December 2003	3407500	10	10	Cash	Right Issue	34070500	340705000	NIL	-
22 July 2004	194837000	10	10	Cash	Right Issue	228907500	228907500	NIL	-
15 July 2005	109025000	10	10	Cash	Right Issue	337932500	337932500	NIL	-
27 July 2006	116402500	10	10	Cash	Right Issue	454335000	454335000	NIL	-
11 August 2023	73,022,222	10	10	Cash	Right Issue	73,022,222	73,022,222	25,557,777,70	-
11 October 2024	3,22,69,750	10	10	Cash	Right Issue	3,22,69,750	32,26,97,500	135,21,025,25	-

12.4 Details of any acquisition of or amalgamation with any entity in the preceding 1 (one) year:

N.A.

12.5 Details of any reorganization or reconstruction in the preceding 1 (one) year:

Type of Event	Date of Announcement	Date of Completion	Details
N.A.			

12.6 Details of the shareholding of the Issuer as at the latest quarter end i.e. 31 December 2024, as per the format specified under the listing regulations:

Please refer to **Annexure B** of this General Information Document.

12.7 List of top ten holders of equity shares of the Issuer as at the latest quarter end i.e. 31 December 2024:

Sr. No.	Name of Shareholders	Total no. of as equity shares	No of shares in DEMAT form	Total shareholding as % of total no of equity shares
1.	Standard Chartered Bank U. K.	559676966	Nil	100%
2.	*Mr. Shyam Shah	01	Nil	0.00%
3.	* Ms. Richa Shah	01	Nil	0.00%
4.	* Mr. Nirmal Kishore	01	Nil	0.00%
5.	* Mr. Rajesh Patil	01	Nil	0.00%
6.	*Mr. Sachin Shah	01	Nil	0.00%
7.	*Mr. Girish Nanoo	01	Nil	0.00%

*The shareholders stated at Sr. No. (2) to (7) are holding the shares of the Issuer in their capacity as nominee of the issuer.

13. OTHER DISCLOSURES AND INFORMATION

13.1 Details of current Directors of the Issuer

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
<p>Ms. Zarin Bomi Daruwala</p> <p>Designation: Non-Executive Director</p> <p>DIN: 00034655</p> <p>Occupation: Service</p>	58	<p>Ashok Tower, B Wing, Flat No. 1907/1908, Dr. S. S. Rao Road, Parel, Opp. Bharatmata Cinema, Mumbai 400 012, Maharashtra, India</p>	16 June 2016	<p>1. Standard Chartered Securities (India) Limited</p> <p>2. Standard Chartered Global Business Services Private Limited</p> <p>3. Indian Institute of Banking and Finance</p> <p>4. Standard Chartered Bank, India (Cluster Chief Executive Officer India & South Asia Markets (Bangladesh, Nepal & Sri Lanka)</p> <p>5. National Institute of Bank Management, Pune (as Member of Governing Board)</p> <p>6. Standard Chartered Bank Nepal Limited</p>	No

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
Mr. Nirmal Kishore Designation: Managing Director & CEO DIN: 10260505	47	G-504, Oberoi Splendor, JVLR Road, Opposite Majas Depot, Jogeshwari East, Mumbai, 400060	09 November 2023	Nil	No
Mr. Sachin Shah Designation: Non-Executive Director DIN: 09765131	48	B/1002, Skyvistas, D N Nagar, Municipal School Road, Andheri West, Bhai Bhagat Marg, Azad Nagar, Mumbai- 400053	31 January 2023	<ol style="list-style-type: none"> 1. Standard Chartered Securities (India) Limited 2. St Helen's Nominee India Private Limited 3. Standard Chartered Private Equity Advisors (India) Private Limited 4. Standard Chartered (India) Modeling and Analytics Centre Private Limited 5. Standard Chartered Finance Private Limited 6. Standard Chartered Bank – Authorised 	No

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
				Representative	
Mr. Sekhar Mosur Designation: Independent Director DIN: 10521491	64	A-504, Lunkad Sky Lounge, Lane No. 7, Near Gold Big Cinemas, Kalyani Nagar, Pune City, Pune, Maharashtra - 411006	1 September 2024	-	No
Mr. Dhananjaya Tambe Designation: Independent Director DIN: 07260971	61	Flat No. 202, Tejas Heights CHS Ltd, Plot No. 19, Sector 17, Ulwe, Gavhan, Raigarh, Maharashtra - 410206	1 September 2024	1. SRO – FT Development Foundation 2. Cashpor Micro Credit 3. NSDL Payments Bank Limited 4. Aditya Birla Health Insurance Co. Ltd.	No

13.2 **Details of change in directors in the preceding 3 (three) Financial Years and current Financial Year**

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Mr. Sekhar Mosur Designation:	1 September 2024	-	Not Applicable	Appointed as an Independent Non – Executive

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Independent Non- Executive Director DIN: 10521491				Director
Mr. Dhananjaya Tambe Designation: Independent Non - Executive Director DIN: 07260971	1 September 2024	-	Not Applicable	Appointed as an Independent Non – Executive Director
Mr. Nirmal Kishore Designation: Managing Director & CEO DIN: 10260505	9 November 2023	-	Not Applicable	-
Mr. Prashant Kumar Designation: Managing Director & CEO DIN: 08584379	11 October 2019	Not Applicable	31 July 2023	Resignation
Mr. Sachin Shah Designation: Non –Executive Director DIN: 09765131	31 January 2023	-	Not Applicable	-
Mr. Siddhartha Sengupta Designation: Non -Executive Independent	14 June 2019	September 5, 2024	-	Retired w.e.f. September 5, 2024 owing to tenure completion

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Director DIN: 08467648				
Mr. Neil Percy Francisco Designation: Non -Executive Independent Director DIN: 08503971	8 July 2019	September 5, 2024	-	Retired w.e.f. September 5, 2024 owing to tenure completion

13.3 **Details of Directors and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding 3 (three) Financial Years):**

Sr. No.	Name of Director	Current Financial Year up to 31 December 2024 (INR)	FY 2023-24 (INR)	FY 2022-23 (INR)	FY 2021-22 (INR)
(i)	Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company:				
	Mr. Nirmal Kishore	2,62,47,062	47,089,384	N.A.	N.A.
	Mr. Prashant Kumar	N.A.	N.A.	2,18,16,758	2,02,11,420
	Mr. Siddhartha Sengupta	8,00,000	21,00,000	20,20,000	17,60,000
	Mr. Neil Percy Francisco	8,00,000	20,40,000	24,20,000	18,20,000
	Mr. Sekhar Mosur	3,20,000	N.A.	N.A.	N.A.
	Mr. Dhananjaya Tambe	3,80,000	N.A.	N.A.	N.A.
(ii)	Shareholding of the director in the Issuer, its subsidiaries, and associate companies on a fully diluted basis				

Sr. No.	Name of Director	Current Financial Year up to 31 December 2024 (INR)	FY 2023-24 (INR)	FY 2022-23 (INR)	FY 2021-22 (INR)
	Mr. Nirmal Kishore	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	NA	NA
	Mr. Sachin Shah	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	NA
	Mr. Prashant Kumar	NA	NA	NA	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK
	Mr. Kumarapuram Venkateswaran Subramanian	NA	NA	NA	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK
(iii)	Appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company;				
	N.A.				

Sr. No.	Name of Director	Current Financial Year up to 31 December 2024 (INR)	FY 2023-24 (INR)	FY 2022-23 (INR)	FY 2021-22 (INR)
(iv)	Full particulars of the nature and extent of interest, if any, of every director:				
A.	in the promotion of the Issuer;				NIL
B.	in any immoveable property acquired by the issuer in the two years preceding the date of the General Information Document or any immoveable property proposed to be acquired by it; or				NIL
C.	where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer shall be disclosed.				NIL

13.4 Contribution being made by the Directors as part of the offer or separately in furtherance of such objects:

Please refer to the relevant Key Information Document(s).

13.5 Details of any financial or other material interest of the Directors, Promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Please refer to the relevant Key Information Document(s).

13.6 Details of the Auditors of the Issuer

Name	Address	Date of Appointment	Peer Review Certificate
CNK & Associates, LLP	3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020	September 5, 2024	017169

13.7 Details of change in Auditor for preceding three Financial Years and current Financial Year

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
M/s CNK & Associates LLP bearing Firm Registration No: 101961W/W100036	3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020	5 September 2024	N.A.	N.A.
M/s KKC & Associates bearing Firm Registration No. 105146W/W10021	Sunshine Tower, Level 19, Senapati Bapat Marg Elphinstone Road, Mumbai 400013, India	25 January, 2022	5 September, 2024 due to tenure completion	N.A.
M/s S.R. Batliboi & Co. LLP bearing registration no. 301003E/E300005	12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028	25 August, 2020	N.A.	12 November, 2021

13.8 Details of the following liabilities of the Issuer, as at the end of the preceding quarter, or if available, a later date:

(a) Details of outstanding secured loan facilities of the Issuer as on 31 December 2024:

Name of the Lender	Type of Facility	Amount Sanctioned (in INR)	Principal Amount (in INR) outstanding as on 30 Dec 2024	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
HDFC Bank limited	Long Term Loan	14,25,00,00,000	6,70,45,03,162	Multiple Tranches	Charge over present and future book debts and receivables	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR)	Principal Amount (in INR) outstanding as on 30 Dec 2024	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					es.		
Bajaj Finance limited	Long Term Loan	5,00,00,00,000	1,95,83,33,329	Multiple Tranches	Charge over present and future book debts and receivables.		Standard
SIDBI	Long Term Loan	4,68,00,00,000	80,03,00,000	Multiple Tranches	Charge over present and future book debts and receivables.		Standard
State Bank of India	Long Term Loan	3,00,00,00,000	2,61,08,00,000	Multiple Tranches	Charge over present and future book debts and receivables.		Standard
AXIS BANK LTD	Long Term Loan	3,00,00,00,000	2,50,00,00,050	Multiple Tranches	Charge over present and future book debts and receivables.		Standard
CANARA BANK	Long Term	5,00,00,00,000	4,73,68,42,105	Multiple Tranches	Charge over		Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR)	Principal Amount (in INR) outstanding as on 30 Dec 2024	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
	Loan				present and future book debts and receivables.		
Punjab National Bank	Long Term Loan	5,00,00,00,000	5,00,00,00,000	Multiple Tranches	Charge over present and future book debts and receivables.		Standard
Standard Chartered Bank	Short Term loan	6,00,00,00,000	1,00,00,00,000	Short term loan for 7 days	Charge over present and future book debts and receivables.		Standard
DEUTSCHE BANK	Short Term loan	3,00,00,00,000	3,00,00,00,000	Multiple Tranches	Charge over present and future book debts and receivables.		Standard

(b) **Details of outstanding unsecured loan facilities of the Issuer as on 31 December 2024:**

Name of lender	Type of Facility	Amount Sanctioned (INR)	Principal Amount outstanding (INR)	Repayment Date / Schedule	Credit Rating, if applicable
HDFC BANK LIMITED	Unsecured	6,07,00,00,000	3,85,00,00,000	Multiple Tranches	AAA Rated

(c) **Details of outstanding non-convertible securities as on 31 December 2024:**

Series	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security
SCILL/2023-24/S01	INE403G07095	5 years	8.25% p.a.	60,00,000 00	11 March 2024	11 March 2029	CRISIL AAA/Stable by CRISIL & ICRA AAA (Stable) by ICRA	Secured	(a) all the Receivables; and (b) all the rights, title, interest, benefits, claims and demands whatsoever of the Issuer, whether presently in existence or acquired hereafter in, to and/or in respect of such Receivables, (a) and (b) above collectively, and as more particularly charged or otherwise made the subject of Security by the Issuer, pursuant to the relevant Security Documents in

Series	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security
									<p>favour of the Debenture Trustee, for the benefit of the Secured Parties (the “Hypothecated Assets”).</p> <p>The charge created over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Secured Parties, shall rank as a first charge, on a pari passu basis vis-à-vis the other beneficiaries/ charge holders of Permitted Encumbrance.</p>

- (d) ***Details of commercial paper issuances as at the end of the last quarter i.e. as on 31 December 2024, in the following format:***

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/04/2024	INE403G14SB8	330	8.70%	4,00,00,00,000	28-Feb-2024	23-Jan-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/07/2024	INE403G14SF9	321	8.47%	1,50,00,00,000	13-Mar-2024	28-Jan-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/01/2024	INE403G14RY2	365	8.40%	55,00,00,000	30-Jan-2024	29-Jan-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/02/2024	INE403G14RZ9	365	8.75%	1,50,00,00,000	12-Feb-2024	11-Feb-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/03/2024	INE403G14SA0	365	8.84%	1,50,00,00,000	20-Feb-2024	19-Feb-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/07/2024	INE403G14SE2	351	8.47%	1,50,00,00,000	13-Mar-2024	27-Feb-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/05/2024	INE403G14SC6	364	8.62%	1,75,00,00,000	05-Mar-2024	04-Mar-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/06/2024	INE403G14SD4	365	8.54%	2,00,00,00,000	11-Mar-2024	11-Mar-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/31/2024	INE403G14TA8	88	7.74%	2,00,00,00,000	23-Dec-2024	21-Mar-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/09/2024	INE403G14SH5	365	8.35%	50,00,00,000	15-May-2024	15-May-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/28/2024	INE403G14SX2	173	8.05%	2,00,00,00,000	04-Dec-2024	26-May-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/27/2024	INE403G14SW4	175	8.05%	1,50,00,00,000	03-Dec-2024	27-May-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/12/2024	INE403G14SJ1	365	8.48%	50,00,00,000	29-May-2024	29-May-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/16/2024	INE403G14SN3	273	8.00%	50,00,00,000	05-Sep-2024	05-Jun-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/17/2024	INE403G14SO1	277	8.25%	1,00,00,00,000	06-Sep-2024	10-Jun-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/25/2024	INE403G14SU8	202	8.00%	50,00,00,000	27-Nov-2024	17-Jun-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/19/2024	INE403G14SQ6	322	8.05%	1,50,00,00,000	29-Oct-2024	16-Sep-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/20/2024	INE403G14SP8	365	8.10%	1,50,00,00,000	29-Oct-2024	29-Oct-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/21/2024	INE403G14SS2	365	8.10%	50,00,00,000	13-Nov-2024	13-Nov-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/22/2024	INE403G14SR4	365	8.10%	1,50,00,00,000	14-Nov-2024	14-Nov-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/24/2024	INE403G14ST0	365	8.10%	2,00,00,00,000	18-Nov-2024	18-Nov-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/26/2024	INE403G14SV6	364	8.10%	50,00,00,000	29-Nov-2024	28-Nov-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/29/2024	INE403G14SY0	365	8.06%	2,50,00,00,000	09-Dec-2024	09-Dec-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/30/2024	INE403G14SZ7	365	8.06%	1,00,00,00,000	10-Dec-2024	10-Dec-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	Not Applicable	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
-	-	-	-	33,80,00,00,000	-	-	-	-	-	-

(e) **List of top ten holders of non-convertible securities as on 31 December 2024, in terms of value (on a cumulative basis):**

S. No.	Name of holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the Issuer
1	BHARAT ELECTRONICS LIMITED PROVIDENT FUND	Corporate	10,00,00,000	17%
2	A P S R T C EMPLOYEES PROVIDENT FUND TRUST	Corporate	10,00,00,000	17%
3	Bank of Maharashtra	Bank	7,50,00,000	13%
4	HSLCPOS AND TCAL PROVIDENT FUND	Corporate	7,40,00,000	12%
5	WIPRO GE MEDICAL SYSTEMS PROVIDENT FUND TRUST	Corporate	5,17,00,000	9%
6	HINDALCO INDUSTRIES LIMITED EMPLOYEES PROVIDENT FUND II	Corporate	5,00,00,000	8%
7	SET INDIA PVT LTD EMPLOYEES PROVIDENT FUND	Corporate	4,00,00,000	7%
8	KAL RADIO LIMITED	Corporate	2,00,00,000	3%
9	NDDDB STAFF PROVIDENT FUND TRUST	Corporate	1,33,00,000	2%
10	M B AND CO LTD STAFF PROVIDENT FUND	Corporate	1,10,00,000	2%

(f) **List of top ten holders of commercial paper as on 31 December 2024 in terms of value (in cumulative basis):**

Sl. No.	Name of holder	Category of holder	Face value of holding (INR)	Holding as a % of total commercial paper outstanding of the Issuer
1	HDFC MUTUAL FUND	Mutual Fund	6,50,00,00,000	19%
2	ADITYA BIRLA MUTUAL FUND	Mutual Fund	5,50,00,00,000	16%
3	KOTAK MUTUAL FUND	Mutual Fund	4,50,00,00,000	13%
4	ICICI PRU MUTUAL FUND	Mutual Fund	4,50,00,00,000	13%
5	NIPPON INDIA MUTUAL FUND	Mutual Fund	2,25,00,00,000	7%
6	DSP MUTUAL FUND	Mutual Fund	2,25,00,00,000	7%
7	TATA MUTUAL FUND	Mutual Fund	2,00,00,00,000	6%
8	UTI MUTUAL FUND	Mutual Fund	1,50,00,00,000	4%
9	INVESCO MUTUAL FUND	Mutual Fund	1,50,00,00,000	4%
10	AXIS MUTUAL FUND	Mutual Fund	1,00,00,00,000	3%

(i) **Details of the bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like foreign currency convertible bonds, optionally convertible debentures/ preference shares) from financial institutions or financial creditors:**

Name of Party (in case of facility)/ Name of Instrument	Type of facility / Instrument	Amount sanctioned/ issued	Principal Amount outstanding	Date of Repayment/ Schedule*	Credit Rating	Secured/ Unsecured	Security
NIL							

- (g) ***The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc***

N.A.

- (h) ***Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (i) in whole or part; (ii) at a premium or discount, or (iii) in pursuance of an option or not.***

N.A.

13.9 **Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials (i.e. 31 March 2024):**

- (a) ***Details with regard to the lending done by the Company out of the issue proceeds of earlier issuance of debt securities (whether public issue or private placement) by NBFC:***

- (i) Lending policy (including overview of origination, risk management, monitoring and collections):

The Issuer offers credit facilities and related services to both retail and corporate clients. Currently, the following products are offered to clients:

- **Loan against Securities (LAS):** The LAS facilities are fully secured against marketable securities like listed shares, bonds, mutual funds. Acceptable list of securities is derived after considering regulatory norms such as SEBI approved list of Group 1 securities and as per the Issuer's policy on such lending.
- **Corporate Loans (Mid-size enterprises and local corporates):** These are term loans extended to corporate borrowers towards acceptable end use and such loans are backed by either property or specific cash flows or guarantee from promoter or operating entity of the group or through a combination of collateral and cash flows.

Credit Appraisal:

As mentioned above, portfolio of the Issuer can be broadly divided into 2 (two) segments: Retail and Corporate. Retail segment is referred to as WRB – Wealth and Retail Banking and Corporate Segment is referred as CIB – Corporate & Institutional Banking.

The Issuer has an experienced team of credit underwriters. This team works independently and responsible for credit appraisal of proposals from both WRB and Corporate segments. Credit underwriters have requisite qualification and work experience of handling product segments offered by the Issuer. Underwriting team members have been delegated authority for approval of proposals by the capital

board of the Issuer. Credit decisioning is done subject to adherence to lending policy and regulatory norms applicable to each product segments and also based on authority level delegated to each individual.

Credit appraisal process involves following steps.

- Credit appraisal for WRB and Corporate segment varies considering factors like type of customer, purpose of loan, product offered, loan amount etc.
- Assessment of eligibility of the customer based on the defined policy norms and product programs.
- Checking repayment history of the customer using bureau records
- Checking past history of frauds by using fraud detection tools from reputed agencies and also checking against internal database of customer
- Ensuring adherence to group and local regulatory norms
- Assessment of property as a collateral: for corporate loans where property is accepted as collateral, detailed technical and legal assessment of the same is carried out by reputed and independent empanelled agencies. Valuation agencies appraise property to check latest value, completion, approvals and saleability. Legal due diligence ensures checking ownership in the name of customer & clear and marketable title of the property being offered as collateral.
- Assessment of marketable securities as collateral – for LAS and Corporate loans where marketable securities like equity shares, mutual funds, bonds are accepted as collateral, acceptable list of securities is derived after considering regulatory norms such as SEBI approved list of Group 1 securities and as per the SC Capital's policy for such lending. Aspects like average liquidity of these securities in past few months, financial strength of companies of underlying securities is assessed while deciding acceptance criteria.
- For LAS, LTV norms vary for different type of security offered like equity shares, mutual funds & bonds and guided by regulatory guidelines.
- For Corporate proposals, credit appraisal depends upon type of loan. Some of the common checks include external credit rating of the borrower & group, credit history, nature of industry, business vintage, promoter's track record, RBI defaulter's data check, any adverse market feedback etc.
- For project funding proposals, factors like type of project, statutory approvals required and obtained, project cost and financial closure, collateral offered and coverage of loan, project completion period, project viability based on demand supply analysis of industry, regulatory norms applicable.
- For loans appraised on the basis of business income of the borrower, detailed financial statement analysis of borrower is carried out to assess financial health of the borrower based on parameters like leverage, gearing, profit margins, business growth etc.

Credit Risk assessment & Monitoring:

- The Issuer has adopted the SCB group framework for credit risk management. The framework covers both WRB and corporate portfolio and defines responsibility of first and second level of defence with Business team and Credit team respectively.
- As a part of framework, Credit Committee comprising of Senior level employees has been formed. Credit team tracks credit issues, economic indicators and adverse trends in the portfolio and reports to the Credit Committee.
- As a part of credit risk monitoring, Risk Appetite thresholds have been defined for WRB and corporate portfolio. These thresholds cover delinquency parameters like early delinquency, 30+ dpd %, 90+ dpd %, exposure to sensitive sectors, single and group borrower exposure limits. Actual limits are tested against these thresholds every quarter and reviewed by Risk Committee. In case of breach, remediation plan is provided and tracked by Risk Committee. Additionally for corporate portfolio there is an Early alert mechanism, (EAR) which is used for assessing stress in the accounts post onboarding. All accounts in the portfolio are regularly assessed on EAR triggers (as defined under EAR framework) and appropriately monitored if a decision is taken to flag them as EA account.
- While appraising the loans, credit team ensures end use of the facility is as per acceptable policy and regulatory norms and appropriate covenants are stipulated in the sanction letter for tracking purpose. Further actual end use of the facility is monitored by taking appropriate supporting documents as stipulated in the policy.
- Monitoring involves annual review of corporate accounts by credit team to check financial performance of the borrower, variance with projected financials and status of compliance of covenants stipulated as a part of sanction terms of the facility. For project loans, status of project is tracked in the review. Any major deviations in the performance of the account along with the action plan for remediation is reported to Credit committee.
- There is a monthly tracking mechanism for monitoring of covenants and conditions stipulated in the sanction letter of corporate accounts. This ensures tracking of covenants as and when they become due, status of compliance and action plan to deal with delayed compliance. Overdue covenants are reported to Credit Committee with remediation plan.
- For WRB products, monitoring is done at a portfolio level. For LAS, collateral monitoring is critical and involves checking of available value of securities updated on a real time basis from the live price feeds obtained from stock exchanges. The Issuer uses automated loan operation and management system for the same. This helps us in effectively monitoring LTV of all accounts on a daily basis and remediation of the shortfall margins within timelines defined as per regulatory guidelines.

- The credit risk on Issuer's portfolio is limited due to the nature of products offered and the collateralised nature of lending that is dominating the book. The Issuer's WRB and Corporate portfolio does not have any delinquency as on date and there are no accounts with material past dues
- (ii) Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.:

NIL
- (iii) Aggregated exposure to the top 20 borrowers as on 31 March 2024 with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time

Concentration of Advances		31 March 2024 (in INR Lakhs)
(a)	Total advances to twenty largest borrowers	382,173
(b)	Percentage of advances to twenty largest borrowers to total advances	52%

Concentration of Exposures		31 March 2024 (in INR Lakhs)
(a)	Total exposures to twenty largest borrowers/customers	388,900
(b)	Percentage of exposures to twenty largest borrowers/customers to total exposure on borrowers/customers	51%

- (iv) Classification of loans/advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc. as of 31 March 2024

Loans (At Amortised cost)

Particulars	As at March 31, 2024 (in INR Lakhs)
Advances	

Particulars	As at March 31, 2024 (in INR Lakhs)
Term Loans	606,441
Loans repayable on demand	125,164
Add: Interest accrued	9,082
Less: Unamortized fees	(1,597)
Gross	739,090
Less: Impairment loss allowance	(1,057)
Net	738,033
(i) Secured by tangible assets*	447,259
(ii) Unsecured	291,831
Gross	739,090
Less: Impairment loss allowance	(1,057)
Total	738,033
Loans in India	
(i) Public Sectors	-
(ii) Others	739,090
Gross	739,090
Less: Impairment loss allowance	(1,057)
Net	738,033

Particulars	As at March 31, 2024 (in INR Lakhs)
Total	738,033

Sectoral exposure

(Amount in Lakhs)

	31 March 2024			31 March 2023		
Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	452,960	-	-	262,168	1,214	1%
Real Estate Activities (other than residential Mortgages)	177,672	-	-	126,537	1,214	1%
Automobile	72,500	-	-	8,500	-	-
Financial Institution	52,000	-	-	42,000	-	-
Manufacturing and Processing	43,202	-	-	21,635	-	-
Cement	40,000	-	-	-	-	-
Land Transport and Pipelines	20,000	-	-	-	-	-
Energy	11,750	-	-	18,735	-	-
Petro Chemicals	11,336	-	-	21,356	-	-
Others*	24,500	-	-	23,405	-	-

	31 March 2024			31 March 2023		
Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
3. Retail	315,668	-	-	280,151	-	-
Loan against Shares	270,217	-	-	253,665	-	-
Loan Against Property	45,451	-	-	25,086	-	-
Others #	-	-	-	1,400	-	-

The Company has compiled the data for the purpose of this disclosure from its internal records.

*Others include exposure to sectors like Travel and Tourism, Wholesale trade, Drugs and Pharmaceuticals, Media and Sports.

#Others includes retail loan against SBLC.

(v) Details of loans, overdue and classified as NPAs

CONCENTRATION OF NPAS	31 March 2024
Exposure to NPA account	NIL

As per unaudited Quarterly Results for the period ended at 31 December 2024 attached as Part A of Annexure A, GNPA is 0.03% and NNPA is 0.01%.

(b) **Details of borrowings made by NBFC**

- (i) Portfolio summary, with regard to industries/ sectors to which borrowings have been made, of borrowings made by NBFC

Please refer to Section 13.9(a)(iv) of this General Information Document.

- (ii) NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer

Please refer to Part A of Annexure A of this General Information Document.

- (iii) Quantum and percentage of secured vs. unsecured borrowings

	INR lakhs	%
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Secured	289,107	41%
Unsecured	423,340	59%
	712,447	100%

(c) **Details of change in shareholding**

Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India

NIL

(d) **Disclosure of Assets under management by way of segment wise break up and type of loans on the basis of the following draft template**

(i) Type of loans as on 31 March 2024:

S. No.	Type of Loans	Amount (INR Crore)
1	Secured	435,613.00
2	Unsecured	295,993.00
	Total assets under management*^	731,606.00

*Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off balance sheet items

(ii) Denomination of loans outstanding by loan-to-value

S. No.	LTV (at the time of origination)	Percentage of AUM
1.	Upto 30%	21.85%
2.	30-50%	19.18%
3.	50-60%	3.67%
4.	60-75%	2.59%
5.	75-100%	10.14%
6.	Total	0.96%

(iii) Details of sectoral exposure as on 31 March 2024

S. No.	Segment-wise break-up of AUM	Percentage of AUM
1.	Retail	
A	Mortgages (home loans and loans against property)	6%
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	37%
G	Others	-
2.	Wholesale	-
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	14%
E	Others	43%
	Total	100%

(iv) Details of outstanding loans category wise as on 31 March 2024

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1.	Upto Rs. 2 lakh	0.00%
2.	Rs. 2-5 lakh	0.01%

S. No.	Ticket size (at the time of origination)	Percentage of AUM
3.	Rs. 5 - 10 lakh	0.06%
4.	Rs. 10 - 25 lakh	0.41%
5.	Rs. 25 - 50 lakh	1.09%
6.	Rs. 50 lakh - 1 crore	2.44%
7.	Rs. 1 - 5 crore	12.17%
8.	Rs. 5 - 25 crore	9.28%
9.	Rs. 25 - 100 crore	23.01%
10.	>Rs. 100 crore	51.52%
11.	Total	100.00%

(e) **Details of borrowers disclosed basis geographical classification as on 31 March 2024:**

Top 5 states borrower wise:

S. No.	Top 5 states	Percentage of AUM
1	Maharashtra	40.37%
2	Tamil Nadu	14.32%
3	Delhi	9.86%
4	Uttar Pradesh	8.77%
5	Gujarat	8.76%
6	Total	82.08%

(f) **Details of Gross NPA (Segment wise as on 31 March 2024)**

(i) Movement of gross NPA

Movement of gross NPA*	INR Crore
Opening gross NPA	NIL
- Additions during the year	NIL
- Reductions during the year	NIL
Closing balance of gross NPA	NIL

*Please indicate the gross NPA recognition policy (Day's Past Due)

(ii) Movement of provisions for NPA

Movement of provisions for NPA*	INR Crore
Opening balance	NIL
- Provisions made during the year	NIL
- Write-off/ write-back of excess provisions	NIL
Closing balance	NIL

(iii) Segment wise gross NPA

S. No.	Segment-wise break-up of gross NPA	Gross NPA (%)
1.	Retail	
A	Mortgages (home loans and loans against property)	NIL
B	Gold loans	NIL
C	Vehicle finance	NIL
D	MFI	NIL

S. No.	Segment-wise break-up of gross NPA	Gross NPA (%)
E	MSME	NIL
F	Capital market funding (loans against shares, margin funding)	NIL
G	Others	NIL
2.	Wholesale	NIL
A	Infrastructure	NIL
B	Real estate (including builder loans)	NIL
C	Promoter funding	NIL
D	Any other sector (as applicable)	NIL
E	Others	NIL
	Total	NIL

(g) **Details of Assets and Liabilities**

Residual maturity profile wise into several bucket as at 31 March 2024

	1 to 7 Days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 Month & upto 6 month	Over 6 Month & upto 1 year	Over 1 Year upto 3 Years	Over 3 years & upto 5 years	Over 5 years*	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	166,226	26,441	70,632	3,037	42,104	17,437	64,110	250,896	60,584	36,566	738,033
Investments	-	-	-	-	-	143	26,194	-	34,993	-	61,330
Borrowings	1,352	6,808	49,158	77,593	37,431	127,657	272,605	90,441	40,780	-	703,825
FC Assets	-	-	-	-	-	-	-	-	-	-	-
FC Liabilities	-	-	-	-	-	8	8	18	-	-	34

Note 1: EIR effect on loans is given in over 5 years bucket.

Note 2: Loan portfolio comprising of Loans Repayable on demand are considered in '1 to 7 Days' maturity bucket.

Note 3: Portfolio of Loan Against Securities assets which is not in the nature of Loans Repayable on Demand are considered Basis Put / Call option.

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;

(h) **Additional details of loans made by Issuer where it is a Housing Finance Company:**

N.A.

(i) **Disclosure of latest ALM statements to stock exchange:**

Please refer to Annexure F of this General Information Document.

13.10 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (including technical delay) and other financial indebtedness including corporate guarantee or letter of comfort issued by the Issuer, in the preceding 3 (three) years and the current Financial Year as at 31 December 2024:

NIL

13.11 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/Promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the Eligible Investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper:

On 14 November, 2025, the Company has shared the outcome of the Board meeting with the Stock Exchange wherein it is stated that the Company intends to sell down its Loan against Property ("LAP") portfolio, in open market (including to Standard Chartered Bank's India branch) considering they also have similar product offering and re-alignment of branches, in view of the revised business strategy. The Company's LAP portfolio is less than 5% of overall lending book of the entity.

13.12 Any litigation or legal action pending or taken by a government department or a statutory body or regulatory body during the 3 (three) years immediately preceding the year of the issue of the General Information Document against the Promoters of the Issuer:

NIL

13.13 Details of default and non-payment of statutory dues, debentures and interest thereon, deposits and interest thereon, and loan from any bank or financial institution and interest thereon for the preceding 3 (three) Financial Years and current Financial Year as at 31 December 2024:

NIL

13.14 Details of pending litigation involving the Issuer, Promoter, Director and subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the issue or the Eligible Investor's decision

to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares:

There are no pending litigation involving the Issuer, Promoter, Director and subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the issue or the Eligible Investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

13.15 Details of acts of material frauds committed against the Issuer in the preceding 3 (three) Financial Years and current Financial Year as at 31 December 2024, if any, and if so, the action taken by the Issuer:

NIL

13.16 Details of pending proceedings initiated against the Issuer for economic offences, if any:

NIL

13.17 Related Party Transactions entered during the preceding 3 (three) Financial Years and current Financial Year as at 30 September 2024 and 31 December 2024 with regard to loans made or, guarantees given or securities provided.

Please refer to Part C of Annexure A of this General Information Document.

13.18 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document

There is no statement made by an expert in the General Information Document.

13.19 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

Please refer to the Key Information Document(s).

13.20 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

13.20.1 A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

Please refer to Section 13.9(a)(iv) of this General Information Document.

13.20.2 Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.

Please refer to Section 13.9(iii) of this General Information Document.

13.20.3 Any change in promoter's holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

NIL

13.21 Registrar and Transfer Agent

Name: NSDL Database Management Limited

Address: 4th Floor, Trade World A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

Telephone: 022- 49142700 / 49142597

Email: sachin.shinde@nsdl.co.in

Contact Person: Sachin Shinde

13.22 The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee

Please refer to the relevant Key Information Document(s)

13.23 If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the Eligible Investor along with timelines), the same shall be disclosed in the issue document.

Please refer to the relevant Key Information Document(s).

13.24 Disclosure of cash flow with date of interest/ redemption payment as per day count convention

13.24.1 *The day count convention for dates on which the payments in relation to the nonconvertible securities which need to be made, should be disclosed*

Please refer to the relevant Key Information Document(s).

13.24.2 *Procedure and time schedule for allotment and issue of Debt Securities*

Please refer to the relevant Key Information Document(s).

13.24.3 *Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration*

Please refer to the relevant Key Information Document(s).

13.25 Undertaking by the Issuer

13.25.1 Eligible Investors are advised to read the risk factors carefully before taking an investment decision in respect of issuance of Debt Securities. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the SEBI nor does SEBI guarantee the

accuracy or adequacy of this General Information Document. Specific attention of Eligible Investors is invited to section 'General Risk' on the front page of General Information Document and the statement of 'Risk factors' provided in section 4 of this General Information Document.

13.25.2 The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document read with the relevant Key Information Document(s) contains all information with regard to the Issuer and the issuance of Debt Securities, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

13.25.3 The Issuer has no side letter with any holder of the Debt Securities. Any covenants later added shall be disclosed on the website of stock exchange where the Debt Securities will get listed.

13.26 Disclosures in respect of issue of non-convertible redeemable preference shares:

13.26.1 Nature of the instrument: whether cumulative or non-cumulative and complete details thereof.

Please refer to the relevant Key Information Document(s)

13.26.2 Terms of Redemption: Out of distributable profits or out of fresh issue of shares for the purpose of redemption or both

Please refer to the relevant Key Information Document(s)

13.27 Other Details

13.27.1 *Debenture redemption reserve creation - relevant legislations and applicability*

Please refer to the relevant Key Information Document(s).

13.27.2 *Issue/instrument specific regulations – relevant details*

Please refer to the relevant Key Information Document(s).

13.27.3 *Default in Payment*

Please refer to the relevant Key Information Document(s).

13.27.4 *Listing Timeline*

The Debt Securities (as applicable) issued under this General Information Document and the relevant Key Information Document(s) shall be listed within the timelines prescribed under the SEBI NCS Regulations read with the SEBI NCS Master Circular.

13.27.5 *Delay in Listing*

The Issuer confirms that in case of delay in listing of any Debt Securities (as applicable) issued under this General Information Document and the relevant Key Information Document(s) beyond the listing timelines, the Issuer will pay penal interest of 1% (one percent) per annum over and above the coupon rate for the period of delay to the Eligible Investor (i.e., from the Deemed Date of Allotment to the date of listing).

13.27.6 Delay in allotment of securities

Not Applicable, as all benefits related to the Debt Securities (as applicable) issued under this General Information Document and the relevant Key Information Document(s) will be available to the allottees from the Deemed Date of Allotment. The actual allotment of the Debt Securities (as applicable) issued under this General Information Document and the relevant Key Information Document(s) may take place on a date other than the Deemed Date of Allotment.

13.27.7 Issue Details

Please refer to the relevant Key Information Document(s).

13.27.8 Application Process

Please refer to the relevant Key Information Document(s).

13.27.9 Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project

Please refer to the relevant Key Information Document(s).

13.27.10 Other Confirmation pertaining to the issue of Debt Securities

Please refer to the relevant Key Information Document(s).

13.27.11 The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed

The Issuer offers credit facilities and related services to both Retail and Corporate clients. Currently the following products are offered to clients:

1. Loan against Securities (LAS) to retail and HNI customers; and
2. Funded facilities in the form of loans to large and mid-sized corporate clients.
 - Loan against Securities (LAS): The LAS facilities are fully secured against marketable securities like listed shares, bonds, mutual funds. Acceptable list of securities is derived after considering regulatory norms such as SEBI approved list of Group 1 securities and as per the Issuer's policy on such lending.

- Corporate Loans (Mid-size enterprises and local corporates): These are term loans extended to corporate borrowers towards acceptable end use and such loans are backed by either property or specific cash flows or guarantee from promoter or operating entity of the group or through a combination of collateral and cash flows.

Credit Appraisal:

As mentioned above, portfolio of the Issuer can be broadly divided into 2 segments, Retail and Corporate. Retail segment is referred to as WRB – Wealth and Retail Banking and Corporate Segment is referred as CIB – Corporate & Institutional Banking group in the Issuer.

The Issuer has an experienced team of credit underwriters. This team works independently and responsible for credit appraisal of proposals from both WRB and Corporate segments. Credit underwriters have requisite qualification and work experience of handling product segments offered by the Issuer. Underwriting team members have been delegated authority for approval of proposals by the Issuer's Board. Credit decisioning is done subject to adherence to lending policy and regulatory norms applicable to each product segments and also based on authority level delegated to each individual.

Credit appraisal process involves following steps.

- Credit appraisal for WRB and Corporate segment varies considering factors like type of customer, purpose of loan, product offered, loan amount etc.
- Assessment of eligibility of the customer based on the defined policy norms and product programs.
- Checking repayment history of the customer using bureau records.
- Checking past history of frauds by using fraud detection tools from reputed agencies and also checking against internal database of customers.
- Ensuring adherence to the Issuer's group and local regulatory norms.
- Assessment of property as a collateral – for corporate loans where property is accepted as collateral, detailed technical and legal assessment of the same is carried out by reputed and independent empanelled agencies. Valuation agencies appraise property to check latest value, completion, approvals and saleability. Legal due diligence ensures checking ownership in the name of customer & clear and marketable title of the property being offered as collateral.
- Assessment of marketable securities as collateral – for LAS and Corporate loans where marketable securities like equity shares, mutual funds, bonds are accepted as collateral, acceptable list of securities is derived after considering regulatory norms such as SEBI approved list of Group 1 securities and as per the Issuer's policy for such lending. Aspects like average liquidity of these

securities in past few months, financial strength of companies of underlying securities is assessed while deciding acceptance criteria.

- For LAS, LTV norms vary for different type of security offered like equity shares, mutual funds & bonds and guided by regulatory guidelines.
- For Corporate proposals, credit appraisal depends upon type of loan. Some of the common checks include external credit rating of the borrower & group, credit history, nature of industry, business vintage, promoter's track record, RBI defaulter's data check, any adverse market feedback etc.
- For project funding proposals, factors like type of project, statutory approvals required and obtained, project cost and financial closure, collateral offered and coverage of loan, project completion period, project viability based on demand supply analysis of industry, regulatory norms applicable.
- For loans appraised on the basis of business income of the borrower, detailed financial statement analysis of borrower is carried out to assess financial health of the borrower based on parameters like leverage, gearing, profit margins, business growth etc.

Credit Risk assessment & Monitoring:

- The Issuer has adopted its group framework for credit risk management. The framework covers both WRB and corporate portfolio and defines responsibility of first and second level of defence with Business team and Credit team respectively.
- As a part of framework, Credit Committee comprising of Senior level employees has been formed. Credit team tracks credit issues, economic indicators and adverse trends in the portfolio and reports to the Credit Committee.
- As a part of credit risk monitoring, Risk Appetite thresholds (refer annexure A) have been defined for WRB and corporate portfolio. These thresholds cover delinquency parameters like early delinquency, 30+ dpd %, 90+ dpd %, exposure to sensitive sectors, single and group borrower exposure limits. Actual limits are tested against these thresholds every quarter and reviewed by Risk Committee. In case of breach, remediation plan is provided and tracked by Risk Committee. Additionally for corporate portfolio there is an Early alert mechanism, (EAR) which is used for assessing stress in the accounts post onboarding. All accounts in the portfolio are regularly assessed on EAR triggers (as defined under EAR framework) and appropriately monitored if a decision is taken to flag them as EA account.
- While appraising the loans, credit team ensures end use of the facility is as per acceptable policy and regulatory norms and appropriate covenants are stipulated in the sanction letter for tracking purpose. Further actual end use of the facility is monitored by taking appropriate supporting documents as stipulated in the policy.

- Monitoring involves annual review of corporate accounts by credit team to check financial performance of the borrower, variance with projected financials and status of compliance of covenants stipulated as a part of sanction terms of the facility. For project loans, status of project is tracked in the review. Any major deviations in the performance of the account along with the action plan for remediation is reported to Credit committee.
- There is a monthly tracking mechanism for monitoring of covenants and conditions stipulated in the sanction letter of corporate accounts. This ensures tracking of covenants as and when they become due, status of compliance and action plan to deal with delayed compliance. Overdue covenants are reported to Credit Committee with remediation plan.
- For WRB products, monitoring is done at a portfolio level. For LAS, collateral monitoring is critical and involves checking of available value of securities updated on a real time basis from the live price feeds obtained from stock exchanges. In SCCL we use automated loan operation and management system for the same. This helps us in effectively monitoring LTV of all accounts on a daily basis and remediation of the shortfall margins within timelines defined as per regulatory guidelines.
- The credit risk on the Issuer's portfolio is limited due to the nature of products offered and the collateralised nature of lending that is dominating the book.
- The Issuer's WRB and Corporate portfolio does not have any delinquency as on date and there are no accounts with material past dues.

13.27.12 Details of purchase and sale of securities of the Issuer and its subsidiaries purchased or sold by the Promoter Group, and by the Directors of the Promoter of the Issuer, and by the Directors of the Issuer and their relatives, within 6 (six) months immediately preceding the date of filing the issue document with the ROC, shall be disclosed in the following table

Sr. No.	Particulars	Remarks
1.	aggregate number of securities of the Issuer purchased or sold by the Promoter Group of Issuer within 6 (six) months immediately preceding the date of this General Information Document	Details of shares issued to Promoter are provided in Section 12.3
2.	aggregate number of securities of the subsidiaries of Issuer purchased or sold by the Promoter Group of Issuer within six months immediately preceding the date of this General Information Document	Details of shares issued to Promoter are provided in Section 12.3
3.	aggregate number of securities of the Issuer purchased or sold by the Directors of the Issuer which is a Promoter of Issuer within six months immediately preceding the date of this General Information	Details of shares issued to Promoter are provided in

Sr. No.	Particulars	Remarks
	Document	Section 12.3
4.	aggregate number of securities of the subsidiaries of Issuer purchased or sold by the Directors of the Issuer which is a Promoter of Issuer within 6 (six) months immediately preceding the date of this General Information Document	Our Promoters, Promoter Group, directors and/or their relatives have not sold securities of the Issuer and its subsidiaries within six months immediately preceding the date of filing of this General Information Document.
5.	aggregate number of securities of the Issuer purchased or sold by the Directors of the Issuer or their relatives within 6 (six) months immediately preceding the date of this General Information Document	As above
6.	aggregate number of securities of the subsidiaries of the Issuer purchased or sold by the Directors of the Issuer or their relatives within 6 (six) months immediately preceding the date of this General Information Document	As above

13.27.13 **Particulars of the material contracts**

- (a) **Material Contracts** - By very nature and volume of its business, the Issuer is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Issuer. However, the contracts referred to below pertaining to the Debt Securities issuance (not being contracts entered into in the ordinary course of the business carried on by the Issuer) are or may be deemed to be material have been entered into by the Issuer.

- Memorandum and Articles of Association of the Issuer.
- Certificate of Incorporation of the Issuer.
- Annual reports of the Issuer for last 3 (three) Financial Years.

- Letter appointing NSDL Database Management Limited as Registrars and Transfer Agent.
 - Consent letter from NSDL Database Management Limited for acting as Registrars and Transfer Agent dated 4 March 2025.
 - Tripartite Agreement between the Issuer, NSDL/CSDL and the Registrar and Transfer Agent of Debt Securities in dematerialised form.
 - Any other document as may be required under the relevant Key Information Document(s).
- (b) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list

Copies of above contracts may be inspected at the Registered Office of the Issuer between 11:00 a.m. and 01:00 p.m. on any working day until the issue closing date of the respective issue

13.27.14 Related Party Transactions

Please refer to Part C of **Annexure A** of this General Information Document.

13.27.15 Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document

Please refer to Part C of **Annexure A** of this General Information Document.

13.27.16 The summary of reservations or qualifications or adverse remarks of Auditors in the 3 (three) Financial Years immediately preceding the year of issue of the General Information Document, and of their impact on the financial statements and financial position of the Issuer, and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remarks:

NIL

13.27.17 Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of General Information Document in the case of Issuer and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the General Information Document and if so, section wise details thereof for the Issuer and all of its subsidiaries

NIL

13.27.18 Details of the acts of material frauds committed against the Issuer in the preceding 3 (three) Financial Years and current Financial Year, if any, and actions taken by the Issuer

NIL

14. ISSUE DETAILS

Please refer to the relevant Key Information Document(s).

15. DETAILS AS PER SEBI NCS REGULATIONS

Sr. No.	Particular	Remarks
(a)	<p>If the proceeds, or any part of the proceeds, of the issue of the Debt Securities/non- convertible redeemable preference shares are or is to be applied directly or indirectly:</p> <p>(i) in the purchase of any business</p> <p>(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,</p> <p>the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding 50 % (fifty percent) thereof, a report made by a chartered accountant (who shall be named in the issue document) upon:</p> <p>(i) the profits or losses of the business for each of the three Financial Years immediately preceding the date of the issue of the General Information Document; and</p> <p>(ii) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the General Information Document.</p>	Please refer to the relevant Key Information Document
(b)	<p>In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:</p> <p>(i) the names, addresses, descriptions and occupations of the vendors;</p> <p>(ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the Issuer is a sub-purchaser, the amount so paid or payable to each vendor, specifying</p>	Please refer to the relevant Key Information Document

Sr. No.	Particular	Remarks
	<p>separately the amount, if any, paid or payable for goodwill;</p> <p>(iii) the nature of the title or interest in such property proposed to be acquired by the Issuer; and</p> <p>(iv) the particulars of every transaction relating to the property completed within the 2 (two) preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a Promoter or a Director or proposed director of the Issuer, had any interest, direct or indirect, specifying the date of the transaction and the name of such Promoter, Director or proposed director and stating the amount payable by or to such vendor, Promoter, Director or proposed director in respect of the transaction:</p> <p>Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors. Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the Key Information Document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection.</p>	
(c)	<p>If:</p> <p>(i) the proceeds, or any part of the proceeds, of the issue of the Debt Securities/non- convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Issuer of shares in any other body corporate; and</p> <p>(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a report shall be made by a chartered accountant (who shall be named in the issue document) upon:</p> <p>A. the profits or losses of the other body corporate for each of the 3(three) Financial Years immediately preceding the issue of the General Information Document; and</p> <p>B. the assets and liabilities of the other body corporate as on</p>	<p>Please refer to the relevant Key Information Document</p>

Sr. No.	Particular	Remarks
	the latest date to which its accounts were made up.	

16. CONSENT OF DIRECTORS, AUDITORS, BANKERS TO ISSUE, TRUSTEES, SOLICITORS OR ADVOCATES TO THE ISSUE, LEGAL ADVISORS TO THE ISSUE, LEAD MANAGERS TO THE ISSUE, REGISTRAR TO THE ISSUE, AND LENDERS (IF REQUIRED, AS PER THE TERMS OF THE AGREEMENT) AND EXPERTS.

All the necessary consents as required under this section have been obtained by the Issuer and are in place.

- (i) **The directors** –Please refer to the relevant Key Information Document(s).
- (ii) **The auditor** –Please refer to the relevant Key Information Document(s).
- (iii) **Debenture Trustee** –Please refer to the relevant Key Information Document(s).
- (iv) **The solicitors or advocates to the issue and the legal advisors to the issue** –Please refer to the relevant Key Information Document(s).
- (v) **Registrar to the Issue** –Please refer to the relevant Key Information Document(s).
- (vi) **Lenders of the Issuer (as required as per the terms of their respective financing agreements)** – Please refer to the relevant Key Information Document(s).
- (vii) **Experts** – Please refer to the relevant Key Information Document(s).

17. RESOLUTION OF THE BOARD AND BORROWING COMMITTEE

Please refer to **Annexure E** of this Key Information Document.

18. DISCLOSURE IN TERMS OF SEBI DEBENTURE TRUSTEE MASTER CIRCULAR

Please refer to the relevant Key Information Document(s).

19. DISCLOSURE PRESCRIBED UNDER FORM PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

Please refer to the relevant Key Information Document(s).

20. SUMMARY TERM SHEET

Security Name (Name of the non-convertible securities which includes Coupon/dividend, Issuer)	Please refer to the relevant Key Information Document(s).
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Name and maturity year)	
Issuer	Standard Chartered Capital Limited
Type of Instrument	Please refer to the relevant Key Information Document(s).
Nature of Instrument (Secured or Unsecured)	Please refer to the relevant Key Information Document(s).
Seniority (Senior or Subordinated)	Please refer to the relevant Key Information Document(s).
Eligible Investors	Please refer to the relevant Key Information Document(s).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE Limited
Rating of the Instrument	Please refer to the relevant Key Information Document(s).
Issue Size	Please refer to the relevant Key Information Document(s).
Minimum subscription	Please refer to the relevant Key Information Document(s).
Option to retain oversubscription (Amount)	Please refer to the relevant Key Information Document(s).
Objects of the Issue / Purpose for which there is requirement of funds	Please refer to the relevant Key Information Document(s).
Details of the utilization of the Proceeds	Please refer to the relevant Key Information Document(s).
Coupon / Dividend Rate	Please refer to the relevant Key Information Document(s).
Step Up/Step Down Coupon Rate	Please refer to the relevant Key Information Document(s).
Coupon/Dividend Payment Frequency	Please refer to the relevant Key Information Document(s).
Coupon / Dividend payment dates	Please refer to the relevant Key Information Document(s).

Cumulative / non-cumulative, in case of dividend	Please refer to the relevant Key Information Document(s).
Coupon Type (Fixed, floating or other structure)	Please refer to the relevant Key Information Document(s).
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Please refer to the relevant Key Information Document(s).
Day Count Basis (Actual/Actual)	Please refer to the relevant Key Information Document(s).
Interest on Application Money	Please refer to the relevant Key Information Document(s).
Default Interest Rate	Please refer to the relevant Key Information Document(s).
Tenor	Please refer to the relevant Key Information Document(s).
Redemption Date	Please refer to the relevant Key Information Document(s).
Redemption Amount	Please refer to the relevant Key Information Document(s).
Redemption Premium /Discount	Please refer to the relevant Key Information Document(s).
Issue Price	Please refer to the relevant Key Information Document(s).
Discount at which security is issued and the effective yield as a result of such discount	Please refer to the relevant Key Information Document(s).
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Please refer to the relevant Key Information Document(s).
Put Date	Please refer to the relevant Key Information Document(s).
Put Price	Please refer to the relevant Key Information Document(s).

Call Date	Please refer to the relevant Key Information Document(s).
Call Price	Please refer to the relevant Key Information Document(s).
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Please refer to the relevant Key Information Document(s).
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Please refer to the relevant Key Information Document(s).
Face Value	Please refer to the relevant Key Information Document(s).
Minimum Application and in multiples of thereafter	Please refer to the relevant Key Information Document(s).
Issue Timing	Please refer to the relevant Key Information Document(s).
Issue Opening Date	Please refer to the relevant Key Information Document(s).
Issue Closing Date	Please refer to the relevant Key Information Document(s).
Date of earliest closing of the issue, if any	Please refer to the relevant Key Information Document(s).
Pay-in Date	Please refer to the relevant Key Information Document(s).
Deemed Date of Allotment	Please refer to the relevant Key Information Document(s).
Settlement mode of the instrument	Please refer to the relevant Key Information Document(s).
Depository	National Securities Depository Limited, Central Depository Services (India) Limited or any of the Depositories within the meaning of the Depositories Act, 1996 (22 of 1996)
Disclosure of Interest/ Dividend/ redemption dates	Please refer to the relevant Key Information Document(s).

Record date	Please refer to the relevant Key Information Document(s).
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to the relevant Key Information Document(s).
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	Please refer to the relevant Key Information Document(s).
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please refer to the relevant Key Information Document(s).
Transaction Documents	Please refer to the relevant Key Information Document(s).
Conditions precedent to Disbursement	Please refer to the relevant Key Information Document(s).
Conditions subsequent to Disbursement	Please refer to the relevant Key Information Document(s).
Event of Default (including manner of voting/ conditions of joining Inter Creditor Agreement)	Please refer to the relevant Key Information Document(s).
Creation of recovery expense fund	<p>The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular.</p> <p>The Issuer shall, promptly upon establishment, provide</p>

	the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to the relevant Key Information Document(s).
Provisions related to Cross Default Clause	Please refer to the relevant Key Information Document(s).
Role and Responsibilities of Debenture Trustee	Please refer to the relevant Key Information Document(s).
Risk factors pertaining to the issue	Please refer to Section 4 (<i>Risk Factors</i>) of this General Information Document and any other Risk Factor as disclosed in the relevant Key Information Document(s).
Governing Law and Jurisdiction	Please refer to the relevant Key Information Document(s).

Notes:

- (a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
- (b) The list of documents which have been executed in connection with the issue and subscription of Debt Securities shall be annexed.
- (c) While the Debt Securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
- (d) The Issuer shall provide granular disclosures in its issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue". Further, the amount earmarked "General Corporate Purposes", shall not exceed twenty-five per cent. of the amount raised by the Issuer in the proposed issue (applicable in case of public issue).

DECLARATION

The Issuer hereby declares that the General Information Document and the relevant Key Information Document contain full disclosure in accordance with SEBI NCS Regulations, the Companies Act and the Operational Guidelines.

The Issuer undertakes and confirms that the General Information Document and the relevant Key Information Document(s) does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading.

The Issuer accepts no responsibility for the statements made otherwise than in the General Information Document and the relevant Key Information Document(s) or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

We, Mr. Nirmal Kishore (MD & CEO) and Mr. Vishal Jhalani (CFO), without prejudice to the above, on behalf of the Board of Directors of the Issuer, confirm that:

- (a) the Issuer has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the SEBI Act, Companies Act and the rules and regulations made thereunder;
- (b) the compliance with the SEBI Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the central government;
- (c) the monies received under the offer shall be used only for the purposes and objects indicated in the relevant Key Information Document(s);
- (d) nothing in the General Information Document and the relevant Key Information Document(s) is contrary to the provisions of Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the SEBI Act and the rules and regulations made thereunder;
- (e) the clause on "General Risks" has been suitably incorporated in prescribed format in the General Information Document and the relevant Key Information Document(s);
- (f) whatever is stated in the General Information Document and the relevant Key Information Document(s) and in the attachments thereto is true, correct and complete and no information material to the subject matter of the General Information Document and the relevant Key Information Document(s) has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association; and
- (g) The contents of the document have been perused by the Board of Directors / Borrowing Committee, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors. The following shall be the authorised persons in case the issuer is a body corporate:
 - (i) executive Chairperson and compliance officer; or
 - (ii) Managing Director or Chief Executive Officer and compliance officer; or
 - (iii) Chief Financial Officer and compliance officer; or
 - (iv) whole-time director and compliance officer; or
 - (v) any two key managerial personnel.

- (h) We are duly authorised to attest this document by the board of directors by a resolution, a copy of which is also disclosed in this offer document (*details as stated below*).

We, Mr. Nirmal Kishore (MD & CEO) and Mr. Vishal Jhalani (CFO), are authorised by the Board of Directors of the Issuer vide resolution dated 13 February 2025 read with the Borrowing Committee Resolution dated 4 March 2025 to sign the General Information Document and the relevant Key Information Document(s) and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of this subject matter of the General Information Document and the relevant Key Information Document(s) and matters incidental thereto have been complied with. It is further declared and verified that all the required attachments have been completely, correctly, and legibly attached to the General Information Document and the relevant Key Information Document, as required.

Name: Mr. Nirmal Kishore

DIN: 10260505

Designation: MD & CEO

NIRMAL
KISHORE
Digitally signed
by NIRMAL
KISHORE
Date: 2025.03.13
15:47:27 +05'30'

Name: Mr. Vishal Jhalani

DIN: N.A.

Designation: CFO

VISHAL
JHALANI
I
Digitally signed
by VISHAL
JHALANI
Date:
2025.03.13
15:46:22 +05'30'

ANNEXURE A- FINANCIAL STATEMENTS

PART A

AUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2024, QUARTER ENDED 30 SEPTEMBER 2024, FINANCIAL YEAR ENDED 31 MARCH 2022, 31 MARCH 2023 AND 31 MARCH 2024 (ON STANDALONE BASIS):

[attached separately]

PART B

AUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2024, QUARTER ENDED 30 SEPTEMBER 2024, FINANCIAL YEAR ENDED 31 MARCH 2022, 31 MARCH 2023 AND 31 MARCH 2024 (ON CONSOLIDATED BASIS):

N.A.

PART C

RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022, 31 MARCH 2023, 31 MARCH 2024, 30 September 2024 AND PERIOD ENDED 31 DECEMBER 2024

For the period ended 31 December 2024

Please note that the financials for the Quarter ended 31 December 2024 do not contain disclosures in respect of related party transactions.

For the period ended 30 September 2024

Please note that the financials for the Quarter ended 31 December 2024 do not contain disclosures in respect of related party transactions.

For Financial Year ended 31 March 2024

Please refer to page nos. 64 to 74 of Annual Report for the FY 23-24 and Note no. 41 on page nos. 139 - 141 of the financial statements forming a part of the Annual Report of the Company annexed to Part A of Annexure A.

For Financial Year ended 31 March 2023

Please refer to page nos. 67 to 81 of the Annual Report for the FY 22-23 and Note no. 41 on page nos. 139 - 141 of the financial statements forming a part of the Annual Report of the Company annexed to Part A of Annexure A.

For Financial Year ended 31 March 2022

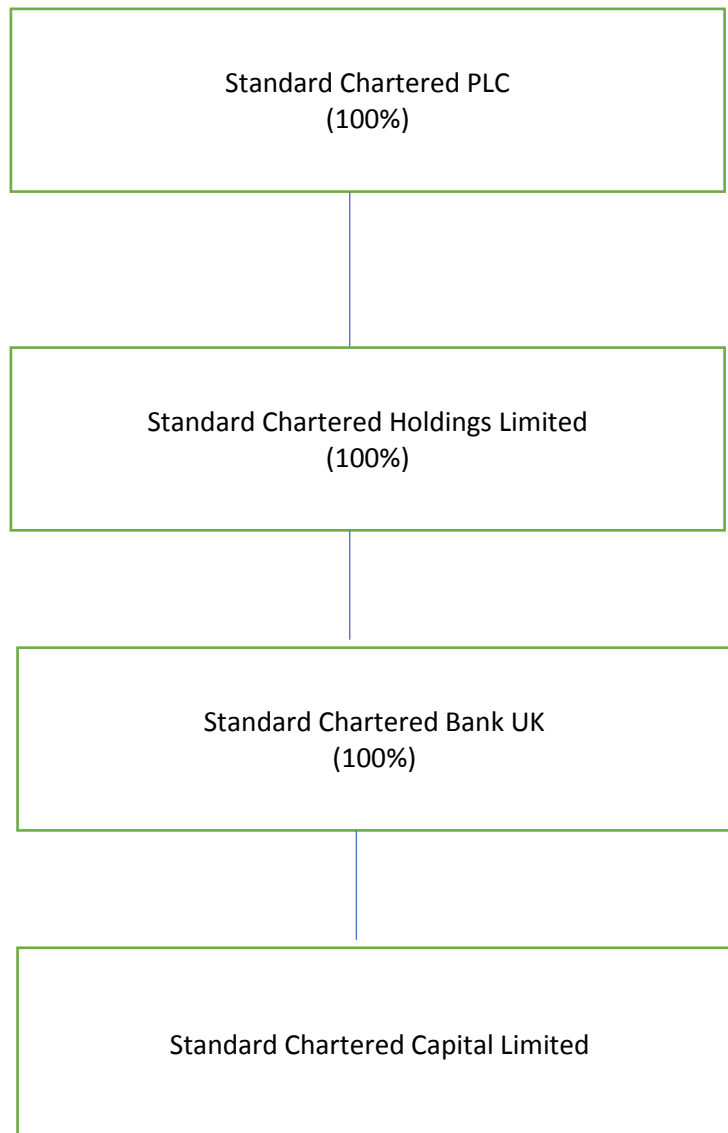
Please refer to Page 39 to 44 of the Annual Report for the FY 21-22 and Note no. 40 on page nos. 104 - 105 of the financial statements forming a part of the Annual Report of the Company annexed to Part A of Annexure A.

ANNEXURE B- SHAREHOLDING PATTERN OF THE ISSUER AS ON 31 DECEMBER 2024

Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	No. of partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of voting Rights held in each class of securities			No. of shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital)	No. of locked in shares		No. of shares pledged		No. of equity shares held in dematerialised form
								No. of voting rights	Total as a % of (A+B+C)				No. (a)	as a % of total shares held (b)	No. (a)	as a % of total shares held (b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = IV+V+VI	As a % of (A+B+C)	Class - x	Class - s	Class - y	Total	(x)	(XI) = (VII)+(X) as a % of (A+B+C2)	(XII)	(XIII)	(XIV)	
(A)	Promoter & promoter group	7	559676972	NA	NA	559676972	100	NA	NA	NA	NA	NA	559676972	NA	NA	NA	NA
(B)	Public	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
(C)	Non promoter non-public	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
(C1)	Shares underlying DRs	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
(C2)	Shares held by Employee trust	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	TOTAL	7	559676972	NA	NA	559676972	100	NA	NA	NA	NA	NA	559676972	NA	NA	NA	NA

ANNEXURE C- STRUCTURE OF THE GROUP

GROUP CHART



ANNEXURE D- CREDIT RATING AND RATING RATIONALE

RL/SCILL/359403/NCD/0125/106331/110607550

January 06, 2025

Mr. Vishal Jhalani

Chief Financial Officer

Standard Chartered Capital Limited

Floor no. 6, CRESCENZO Building, C-38/39, "G" Block,

Bandra Kurla Complex, Bandra (East)

Mumbai City - 400051

9833854085



Dear Mr. Vishal Jhalani,

Re: Review of CRISIL Rating on the Rs.500 Crore Non Convertible Debentures of Standard Chartered Capital Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL AAA/Stable (pronounced as CRISIL triple A rating with Stable outlook) rating on the captioned debt instrument. Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - CRISIL Ratings

Nivedita Shibu
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

RL/SCILL/359403/NCD/0125/106330/693
January 06, 2025

Mr. Vishal Jhalani
Chief Financial Officer
Standard Chartered Capital Limited
Floor no. 6, CRESCENZO Building, C-38/39, "G" Block,
Bandra Kurla Complex, Bandra (East)
Mumbai City - 400051
9833854085



Dear Mr. Vishal Jhalani,

Re: Review of CRISIL Rating on the Rs.450 Crore (Reduced from Rs.500 Crore) Non Convertible Debentures of Standard Chartered Capital Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL AAA/Stable (pronounced as CRISIL triple A rating with Stable outlook) rating on the captioned debt instrument. Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - CRISIL Ratings

Nivedita Shibu
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247



Rating Rationale

January 03, 2025 | Mumbai

Standard Chartered Capital Limited

Ratings reaffirmed at 'CRISIL AAA/Stable/CRISIL A1+ '

Rating Action

Total Bank Loan Facilities Rated	Rs.4500 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)

Rs.500 Crore Non Convertible Debentures	CRISIL AAA/Stable (Reaffirmed)
Rs.450 Crore (Reduced from Rs.500 Crore) Non Convertible Debentures	CRISIL AAA/Stable (Reaffirmed)
Rs.5500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has reaffirmed its 'CRISIL AAA/Stable/CRISIL A1+' ratings on the existing bank loan facilities, debt instruments and commercial paper of Standard Chartered Capital Limited (SCCL; erstwhile Standard Chartered Investments & Loans Limited).

CRISIL Ratings has also **withdrawn** its rating on Non Convertible Debentures of Rs 50 crore. This is in line with its rating withdrawal policy (See 'Annexure 'Details of Rating Withdrawn' for details). CRISIL Ratings has received independent confirmation that these instruments are fully redeemed.

The ratings continue to factor in SCCL's healthy capitalisation and support it derives from parent, Standard Chartered Bank, UK (SCB; rated 'A+/Stable/A-1' by S&P Global Ratings). SCB UK has recently infused funds showing comfort of SCB, UK in SCCL. CRISIL Ratings believes that SCCL will continue to be held by SCB, UK and that timely support, if required, will be made available to SCCL by its parent, being of high strategic importance to SCB, UK's India franchise

Analytical Approach

CRISIL Ratings' credit rating on the Indian affiliates of global financial institutions (GFIs) centrally factor in the strong expectation of support from their parent. The rating framework for such affiliates takes into account the following factors: assessment of the global operating environment and its impact on the credit risk profiles of GFIs; S&P Global's ratings on GFIs; translation of S&P Global's ratings on the parent entity into CRISIL Ratings' credit rating scale; and the standalone credit quality of the respective Indian operations. For SCCL, CRISIL Ratings has factored in the strong expectation of support from its parent, SCB, UK.

Key Rating Drivers & Detailed Description

Strengths:

- Expectation of continued strong support from the parent, Standard Chartered Bank:** SCCL is a wholly owned subsidiary of SCB, UK. The ratings centrally factor in the strong support from the parent, SCB UK. SCCL is an independent entity managed and governed by its Board of Directors with all the business and administrative decisions delegated to the CEO by its Board. SCCL's Board of Directors are comprised CEO, independent directors and representatives from SCB. Further SCB provides guidance to SCCL's management in the company's strategic decision-making. SCCL's risk management policies, systems and processes are aligned with Standard Chartered group's global policies. Besides being well capitalised, SCCL also sources funds from other banks and financial institutions and it has credit line arrangement with SCB India which can be used in case of a contingency. SCB UK's ownership ensures that SCCL will remain adequately capitalised. CRISIL Ratings believes that the strategic importance and 100% ownership of SCCL by SCB UK implies a strong moral obligation on the parent to continue to support its subsidiary both on an ongoing basis and in times of distress.

- **Healthy capitalisation:** SCCL's capitalisation is healthy with network of Rs 1,893 crore and gearing of 3.6 times as on September 30, 2024 (Rs 1,655 crore and 4.25 times as on March 31, 2024), supported by positive accruals and timely capital infusion by the parent. SCB had infused capital of Rs 496 crore over the last 5 years (including USD 20 million equivalent Rs. 167 crore infused on 30-Sept-2024 and allotment of shares on 11-October-2024) to support the capitalization metrics of SCCL. Given the high strategic importance of SCCL to the SCB, CRISIL Ratings believes SCB will continue to infuse equity capital in SCCL in future as well to support its growth plans over the medium term, as required. Furthermore, healthy capitalisation continues to provide a cushion against any asset-side risks.

Weaknesses:

- **Portfolio performance sensitive due to limited client granularity; however improvement seen in this area:** SCCL's portfolio performance is sensitive due to limited nature of granularity of its loan exposures. The top 20 exposures constitute 55% of the loan book as on September 30, 2024. As on September 30, 2024, the loan book stood at Rs 7,396 crore, compared to Rs 7,316 crore as on March 31, 2024. As on September 30, 2024, around 27% of the loan book comprised of retail loan against securities (LAS) or loan against property (LAP) (23% as on March 31, 2024). With the increase in its retail loan book, the client granularity is expected to improve which would address the portfolio sensitivity.

The company reported NIL gross NPAs as on March 31, 2024 as well as September 30, 2024. Moreover, the collection efficiency for book remained 100% or above across fiscal year 2024 as well as during first half of fiscal 2025. Nevertheless, given high concentration of loan book, asset quality will be key monitorable.

- **High reliance on short-term financing; however, proportion of long-term financing is improving progressively:** As on September 30, 2024, the short-term borrowing, mainly Commercial paper (CP), comprised around 43% of borrowing mix (49% as of March 31, 2024). This is matched by short term loans in the form of Loan against securities (LAS). However, CRISIL Ratings notes that the maturity profile of said CPs are staggered. Historically, CRISIL Ratings have noted that maturity over rolling 30 days period has rarely exceeded Rs 600 crore, being the quantum of contingency line of credit available from SCB India. SCCL has also diversified its borrowing profile to include borrowings in the form of long-term NCDs as well as long-term bank borrowings over the past few years. The share of bank lines has increased from 13% as of March 31, 2019, to 45% as of September 30, 2024.

Liquidity: Superior

Liquidity profile of the company remains strong, with cumulative positive mismatches in upto the 6 months bucket as per the Asset liability mismatch (ALM) profile as on September 30, 2024. As on November 30, 2024, the company has repayments of around Rs 2,768 crores till Mar-25, of which Rs 2,437 crore constituted CP and CC/WCDL, which typically gets rolled over. Against this the company had cash and cash equivalents of ~Rs 114 crore as on same date and unutilised bank lines of Rs 600 crores from SCB India and sanctioned undrawn long term / WCDL lines with other lenders. In addition to this, the company collects on an average of around Rs 606 crore on a monthly basis, which further supports the liquidity position.

Outlook: Stable

CRISIL believes that SCCL will continue to maintain healthy capitalization and will continue to benefit from the support it receives from its parent, SCB.

Rating sensitivity factors

Downward Factors

- Downward revision in S&P Global's credit rating on SCB by more than 2 notches
- Significant diminution in the stake held by, or the support expected from, or change in strategic importance for, SCB.

About the Company

SCCL is a wholly-owned subsidiary of SCB, UK. SCCL was incorporated in 2003 to leverage the Standard Chartered group's sizeable Indian operations in the financial services segment. The company is registered with the Reserve Bank of India as a non-deposit-taking, systemically-important, non-banking financial company. It primarily focuses on segments such as promoter financing, lease rental discounting, and other secured corporate loans. The company plans to diversify its portfolio mix by increasing its retail and SME business over the medium term.

SCCL's risk management policies, underwriting standards and procedures are in line with SCB's global policies. The SCCL risk team consist of seasoned professionals with average experience of over 15 years in the retail and corporate segment. The governance management in risk is through the Credit and Risk committee which is conducted at regular interval and is chaired by SCCL's directors and independent directors.

Key Financial Indicators

As on / for the year ended	Unit	Sept 24	Mar 24	Mar 23	Mar 22
Total assets	Rs crore	8,711.9	8,734.8	5,632.8	4706.1
Total income	Rs crore	468	721.3	466	307.5
Profit after tax	Rs crore	103.2	155.4	105.6	90.8
Gross Stage 3	%	0.0	0.0	0.2	0.3

Gearing	Times	3.6	4.3	3.8	3.4
Return on assets	%	2.37*	2.16	2.04	2.28

*annualised

Any other information: Not Applicable**Note on complexity levels of the rated instrument:**

Crisil Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

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Annexure - Details of Instrument(s)

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
NA	Commercial Paper	NA	NA	7-365 days	5500.00	Simple	CRISIL A1+
INE403G07095	Non Convertible Debentures	11-Mar-24	8.25	11-Mar-29	150.00	Simple	CRISIL AAA/Stable
NA	Non Convertible Debentures [#]	NA	NA	NA	455.00	Simple	CRISIL AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1789.00	NA	CRISIL AAA/Stable
NA	Short Term Loan	NA	NA	NA	300.00	NA	CRISIL A1+
NA	Term Loan	NA	NA	30-Nov-28	300.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	30-Nov-24	342.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	07-Feb-27	925.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	10-Jun-28	194.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	31-Jan-27	150.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	30-Apr-29	500.00	NA	CRISIL AAA/Stable

Yet to be issued

Annexure - Details of Rating Withdrawn

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
INE403G07087	Non Convertible Debentures	24-Mar-23	8.80	23-Apr-24	50.00	Simple	Withdrawn

Annexure - Rating History for last 3 Years

	Current			2025 (History)		2024		2023		2022		Start of 2022
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	4500.0	CRISIL A1+ / CRISIL AAA/Stable		--	09-05-24	CRISIL A1+ / CRISIL AAA/Stable	08-11-23	CRISIL AAA/Stable	01-06-22	CRISIL AAA/Stable	CRISIL AAA/Stable
			--		--	04-01-24	CRISIL AAA/Stable	23-06-23	CRISIL AAA/Stable	30-04-22	CRISIL AAA/Stable	--
			--		--		--	30-05-23	CRISIL AAA/Stable		--	--
			--		--		--	15-03-23	CRISIL AAA/Stable		--	--
Commercial Paper	ST	5500.0	CRISIL A1+		--	09-05-24	CRISIL A1+	08-11-23	CRISIL A1+	01-06-22	CRISIL A1+	CRISIL A1+
			--		--	04-01-24	CRISIL A1+	23-06-23	CRISIL A1+	30-04-22	CRISIL A1+	--
			--		--		--	30-05-23	CRISIL A1+		--	--
			--		--		--	15-03-23	CRISIL A1+		--	--
Non Convertible Debentures	LT	950.0	CRISIL AAA/Stable		--	09-05-24	CRISIL AAA/Stable	08-11-23	CRISIL AAA/Stable	01-06-22	CRISIL AAA/Stable	CRISIL AAA/Stable
			--		--	04-01-24	CRISIL AAA/Stable	23-06-23	CRISIL AAA/Stable	30-04-22	CRISIL AAA/Stable	--
			--		--		--	30-05-23	CRISIL AAA/Stable		--	--
			--		--		--	15-03-23	CRISIL AAA/Stable		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	1789	Not Applicable	CRISIL AAA/Stable
Short Term Loan	300	Deutsche Bank A. G.	CRISIL A1+
Term Loan	342	Bajaj Finance Limited	CRISIL AAA/Stable
Term Loan	925	HDFC Bank Limited	CRISIL AAA/Stable
Term Loan	194	Small Industries Development Bank of India	CRISIL AAA/Stable
Term Loan	150	Axis Bank Limited	CRISIL AAA/Stable
Term Loan	500	Canara Bank	CRISIL AAA/Stable
Term Loan	300	State Bank of India	CRISIL AAA/Stable

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISILs Bank Loan Ratings - process, scale and default recognition
CRISILs Approach to Financial Ratios
CRISILs Criteria for rating short term debt
Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support

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Rating Rationale

January 03, 2025 | Mumbai

Standard Chartered Capital Limited

Ratings reaffirmed at 'CRISIL AAA/Stable/CRISIL A1+ '

Rating Action

Total Bank Loan Facilities Rated	Rs.4500 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)

Rs.500 Crore Non Convertible Debentures	CRISIL AAA/Stable (Reaffirmed)
Rs.450 Crore (Reduced from Rs.500 Crore) Non Convertible Debentures	CRISIL AAA/Stable (Reaffirmed)
Rs.5500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has reaffirmed its 'CRISIL AAA/Stable/CRISIL A1+' ratings on the existing bank loan facilities, debt instruments and commercial paper of Standard Chartered Capital Limited (SCCL; erstwhile Standard Chartered Investments & Loans Limited).

CRISIL Ratings has also **withdrawn** its rating on Non Convertible Debentures of Rs 50 crore. This is in line with its rating withdrawal policy (See 'Annexure 'Details of Rating Withdrawn' for details). CRISIL Ratings has received independent confirmation that these instruments are fully redeemed.

The ratings continue to factor in SCCL's healthy capitalisation and support it derives from parent, Standard Chartered Bank, UK (SCB; rated 'A+/Stable/A-1' by S&P Global Ratings). SCB UK has recently infused funds showing comfort of SCB, UK in SCCL. CRISIL Ratings believes that SCCL will continue to be held by SCB, UK and that timely support, if required, will be made available to SCCL by its parent, being of high strategic importance to SCB, UK's India franchise

Analytical Approach

CRISIL Ratings' credit rating on the Indian affiliates of global financial institutions (GFIs) centrally factor in the strong expectation of support from their parent. The rating framework for such affiliates takes into account the following factors: assessment of the global operating environment and its impact on the credit risk profiles of GFIs; S&P Global's ratings on GFIs; translation of S&P Global's ratings on the parent entity into CRISIL Ratings' credit rating scale; and the standalone credit quality of the respective Indian operations. For SCCL, CRISIL Ratings has factored in the strong expectation of support from its parent, SCB, UK.

Key Rating Drivers & Detailed Description

Strengths:

- Expectation of continued strong support from the parent, Standard Chartered Bank:** SCCL is a wholly owned subsidiary of SCB, UK. The ratings centrally factor in the strong support from the parent, SCB UK. SCCL is an independent entity managed and governed by its Board of Directors with all the business and administrative decisions delegated to the CEO by its Board. SCCL's Board of Directors are comprised CEO, independent directors and representatives from SCB. Further SCB provides guidance to SCCL's management in the company's strategic decision-making. SCCL's risk management policies, systems and processes are aligned with Standard Chartered group's global policies. Besides being well capitalised, SCCL also sources funds from other banks and financial institutions and it has credit line arrangement with SCB India which can be used in case of a contingency. SCB UK's ownership ensures that SCCL will remain adequately capitalised. CRISIL Ratings believes that the strategic importance and 100% ownership of SCCL by SCB UK implies a strong moral obligation on the parent to continue to support its subsidiary both on an ongoing basis and in times of distress.

- **Healthy capitalisation:** SCCL's capitalisation is healthy with network of Rs 1,893 crore and gearing of 3.6 times as on September 30, 2024 (Rs 1,655 crore and 4.25 times as on March 31, 2024), supported by positive accruals and timely capital infusion by the parent. SCB had infused capital of Rs 496 crore over the last 5 years (including USD 20 million equivalent Rs. 167 crore infused on 30-Sept-2024 and allotment of shares on 11-October-2024) to support the capitalization metrics of SCCL. Given the high strategic importance of SCCL to the SCB, CRISIL Ratings believes SCB will continue to infuse equity capital in SCCL in future as well to support its growth plans over the medium term, as required. Furthermore, healthy capitalisation continues to provide a cushion against any asset-side risks.

Weaknesses:

- **Portfolio performance sensitive due to limited client granularity; however improvement seen in this area:** SCCL's portfolio performance is sensitive due to limited nature of granularity of its loan exposures. The top 20 exposures constitute 55% of the loan book as on September 30, 2024. As on September 30, 2024, the loan book stood at Rs 7,396 crore, compared to Rs 7,316 crore as on March 31, 2024. As on September 30, 2024, around 27% of the loan book comprised of retail loan against securities (LAS) or loan against property (LAP) (23% as on March 31, 2024). With the increase in its retail loan book, the client granularity is expected to improve which would address the portfolio sensitivity.

The company reported NIL gross NPAs as on March 31, 2024 as well as September 30, 2024. Moreover, the collection efficiency for book remained 100% or above across fiscal year 2024 as well as during first half of fiscal 2025. Nevertheless, given high concentration of loan book, asset quality will be key monitorable.

- **High reliance on short-term financing; however, proportion of long-term financing is improving progressively:** As on September 30, 2024, the short-term borrowing, mainly Commercial paper (CP), comprised around 43% of borrowing mix (49% as of March 31, 2024). This is matched by short term loans in the form of Loan against securities (LAS). However, CRISIL Ratings notes that the maturity profile of said CPs are staggered. Historically, CRISIL Ratings have noted that maturity over rolling 30 days period has rarely exceeded Rs 600 crore, being the quantum of contingency line of credit available from SCB India. SCCL has also diversified its borrowing profile to include borrowings in the form of long-term NCDs as well as long-term bank borrowings over the past few years. The share of bank lines has increased from 13% as of March 31, 2019, to 45% as of September 30, 2024.

Liquidity: Superior

Liquidity profile of the company remains strong, with cumulative positive mismatches in upto the 6 months bucket as per the Asset liability mismatch (ALM) profile as on September 30, 2024. As on November 30, 2024, the company has repayments of around Rs 2,768 crores till Mar-25, of which Rs 2,437 crore constituted CP and CC/WCDL, which typically gets rolled over. Against this the company had cash and cash equivalents of ~Rs 114 crore as on same date and unutilised bank lines of Rs 600 crores from SCB India and sanctioned undrawn long term / WCDL lines with other lenders. In addition to this, the company collects on an average of around Rs 606 crore on a monthly basis, which further supports the liquidity position.

Outlook: Stable

CRISIL believes that SCCL will continue to maintain healthy capitalization and will continue to benefit from the support it receives from its parent, SCB.

Rating sensitivity factors

Downward Factors

- Downward revision in S&P Global's credit rating on SCB by more than 2 notches
- Significant diminution in the stake held by, or the support expected from, or change in strategic importance for, SCB.

About the Company

SCCL is a wholly-owned subsidiary of SCB, UK. SCCL was incorporated in 2003 to leverage the Standard Chartered group's sizeable Indian operations in the financial services segment. The company is registered with the Reserve Bank of India as a non-deposit-taking, systemically-important, non-banking financial company. It primarily focuses on segments such as promoter financing, lease rental discounting, and other secured corporate loans. The company plans to diversify its portfolio mix by increasing its retail and SME business over the medium term.

SCCL's risk management policies, underwriting standards and procedures are in line with SCB's global policies. The SCCL risk team consist of seasoned professionals with average experience of over 15 years in the retail and corporate segment. The governance management in risk is through the Credit and Risk committee which is conducted at regular interval and is chaired by SCCL's directors and independent directors.

Key Financial Indicators

As on / for the year ended	Unit	Sept 24	Mar 24	Mar 23	Mar 22
Total assets	Rs crore	8,711.9	8,734.8	5,632.8	4706.1
Total income	Rs crore	468	721.3	466	307.5
Profit after tax	Rs crore	103.2	155.4	105.6	90.8
Gross Stage 3	%	0.0	0.0	0.2	0.3

Gearing	Times	3.6	4.3	3.8	3.4
Return on assets	%	2.37*	2.16	2.04	2.28

*annualised

Any other information: Not Applicable**Note on complexity levels of the rated instrument:**

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Annexure - Details of Instrument(s)

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NA	Non Convertible Debentures [#]	NA	NA	NA	455.00	Simple	CRISIL AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1789.00	NA	CRISIL AAA/Stable
NA	Short Term Loan	NA	NA	NA	300.00	NA	CRISIL A1+
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NA	Term Loan	NA	NA	10-Jun-28	194.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	31-Jan-27	150.00	NA	CRISIL AAA/Stable
NA	Term Loan	NA	NA	30-Apr-29	500.00	NA	CRISIL AAA/Stable

[#] Yet to be issued**Annexure - Details of Rating Withdrawn**

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
INE403G07087	Non Convertible Debentures	24-Mar-23	8.80	23-Apr-24	50.00	Simple	Withdrawn

Annexure - Rating History for last 3 Years

	Current			2025 (History)		2024		2023		2022		Start of 2022
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	4500.0	CRISIL A1+ / CRISIL AAA/Stable		--	09-05-24	CRISIL A1+ / CRISIL AAA/Stable	08-11-23	CRISIL AAA/Stable	01-06-22	CRISIL AAA/Stable	CRISIL AAA/Stable
			--		--	04-01-24	CRISIL AAA/Stable	23-06-23	CRISIL AAA/Stable	30-04-22	CRISIL AAA/Stable	--
			--		--		--	30-05-23	CRISIL AAA/Stable		--	--
			--		--		--	15-03-23	CRISIL AAA/Stable		--	--
Commercial Paper	ST	5500.0	CRISIL A1+		--	09-05-24	CRISIL A1+	08-11-23	CRISIL A1+	01-06-22	CRISIL A1+	CRISIL A1+
			--		--	04-01-24	CRISIL A1+	23-06-23	CRISIL A1+	30-04-22	CRISIL A1+	--
			--		--		--	30-05-23	CRISIL A1+		--	--
			--		--		--	15-03-23	CRISIL A1+		--	--
Non Convertible Debentures	LT	950.0	CRISIL AAA/Stable		--	09-05-24	CRISIL AAA/Stable	08-11-23	CRISIL AAA/Stable	01-06-22	CRISIL AAA/Stable	CRISIL AAA/Stable
			--		--	04-01-24	CRISIL AAA/Stable	23-06-23	CRISIL AAA/Stable	30-04-22	CRISIL AAA/Stable	--
			--		--		--	30-05-23	CRISIL AAA/Stable		--	--
			--		--		--	15-03-23	CRISIL AAA/Stable		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	1789	Not Applicable	CRISIL AAA/Stable
Short Term Loan	300	Deutsche Bank A. G.	CRISIL A1+
Term Loan	342	Bajaj Finance Limited	CRISIL AAA/Stable
Term Loan	925	HDFC Bank Limited	CRISIL AAA/Stable
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ICRA/Standard Chartered Capital Limited/17012025/2
Date: January 17, 2025
Mr. Nirmal Kishore

Chief Executive Officer

Standard Chartered Capital Limited

Crescenzo - 12th Floor, C-38/39, 'G' Block,

Bandra Kurla Complex, Bandra (East)

Mumbai City - 400051

Dear Sir/Madam,

Re: ICRA's Credit Rating for below mentioned instruments of Standard Chartered Capital Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Non-Convertible Debentures	605.00	[ICRA]AAA (Stable); reaffirmed
Total	605.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

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Date: 2025.01.17

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A M Karthik

Senior Vice President

Co-Group Head - Financial Sector Ratings

a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

January 17, 2025

Standard Chartered Capital Limited (erstwhile Standard Chartered Investments and Loans(India) Ltd): Ratings reaffirmed

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-convertible debentures	605	605	[ICRA]AAA (Stable); reaffirmed
Non-convertible debentures*	50	-	[ICRA]AAA (Stable); reaffirmed and withdrawn
Commercial paper	5,500	5,500	[ICRA]A1+; reaffirmed
Total	6,155	6,105	

*Instrument details are provided in Annexure I

Rationale

The ratings factor in Standard Chartered Capital Limited's (SCCL) position as a wholly-owned subsidiary of Standard Chartered Bank (UK) (SCB UK; rated A1 (Positive)/P-1 by Moody's Investors Service) and the expectation that the parent will extend support to SCCL as and when required. Moreover, the company benefits from the shared brand name and operational and management support and risk oversight from the parent. The ratings also consider SCCL's adequate capitalisation profile (net worth of Rs. 1,893 crore and gearing of 3.6x as on September 30, 2024), good financial flexibility by virtue of its parentage, and comfortable asset quality indicators.

ICRA notes that the company's gross loan book grew significantly in FY2024 to Rs. 7,391 crore as on March 31, 2024 from Rs. 5,349 crore as on March 31, 2023 and further to Rs. 7,452 crore as on September 30, 2024. The growth was aided by the capital infusion of Rs. 329 crore (USD 40 million) by the parent in FY2024 and Rs. 167 crore (USD 20 million) in Sep-24, indicating continued support. ICRA expects support from the parent to continue, given that the company would need capital to grow as per business plans.

Concentration risk remains high due to the larger share of wholesale exposures (56% of total book as on September 30, 2024) in the loan book. In this regard, SCCL's track record of maintaining the collection efficiency and reporting comfortable asset quality metrics, with nil gross and net stage 3 as on September 30, 2024, provides comfort. ICRA also notes that the exposures in the corporate loan book are largely to entities with existing relationships within the Standard Chartered Group, providing visibility on its performance and repayment track record.

As for borrowings, SCCL is dependent on short-term sources of funding {partly in line with the short-term nature of advances, mainly private banking and retail loan against securities (LAS)}, though the same is declining with the improved diversification of funds via bank lines and inter-corporate deposits (ICDS). Apart from sourcing funds from other banks and financial institutions, SCCL has a Rs. 600-crore credit line arrangement with Standard Chartered Bank, India (SCB India), to be used in case of exigencies, which supports its overall liquidity profile.

The ratings also factor in SCCL's adequate profitability (return on average managed assets (RoMA)¹ of 2.4% in H1 FY2025), supported by the relatively low operating expenses and controlled credit costs on account of the comfortable asset quality indicators.

¹ All ratios are as per ICRA calculations

ICRA has reaffirmed and withdrawn the rating assigned to the Rs. 50-crore non-convertible debentures (NCDs) as they have been fully redeemed with no amount outstanding against the same. The rating was withdrawn in accordance with ICRA's policy on the withdrawal of credit ratings.

The Stable outlook reflects ICRA's expectation that SCCL would continue to benefit from its parentage and receive timely support from the parent, while growing as per business plans and maintaining control on the underwriting and credit processes.

Key rating drivers and their description

Credit strengths

Strong parentage; SCCL benefits from operational and management support from parent – The company benefits from being a part of the Standard Chartered Group with strong linkages with the parent on the operational and management front. Moreover, SCCL's risk management systems are in line with the Group's global policies. Further, considering the shared brand name and linkage with the Standard Chartered Group, ICRA expects support from the parent to be forthcoming, as and when required. Any change in the likely support from the Group would be a key rating sensitivity.

Adequate capitalisation levels – SCCL's capitalisation profile is adequate for its current scale of operations, with a net worth of Rs. 1,893 crore and a gearing of 3.6x as on September 30, 2024 (Rs. 1,655 crore and 4.3x, respectively, as on March 31, 2024). SCCL received growth capital of Rs. 167 crore from the parent in H1 FY2025 (Rs. 329 crore in FY2024). ICRA expects timely capital support from the Group to be forthcoming, going forward as well, as internal accruals are likely to increase over the medium term.

Comfortable asset quality indicators – SCCL's reported asset quality indicators were comfortable with nil gross stage 3 as on September 30, 2024 (0.0% as on March 31, 2024). While the company's track record of comfortable asset quality metrics over several years provides comfort, the wholesale nature of the loans exposes it to the risk of lumpy slippages. Thus, SCCL's ability to maintain good asset quality while growing the business would be a key monitorable.

Adequate profitability indicators – ICRA expects SCCL's profitability to remain adequate, in line with past trends. With the increase in the share of the relatively higher-yielding corporate loan book and incremental disbursements at higher rates, the book yield increased in FY2024 and H1 FY2025. However, the impact was partly offset by the rise in the cost of funds, given the elevated systemic rates. Despite this, the spreads and net interest margin (NIM) improved during this period. This, coupled with declining operating expenses and credit costs, resulted in a RoMA² of 2.4% in H1 FY2025 compared with 2.2% in FY2024 (2.0% in FY2023). Going forward, notwithstanding the competitive intensity in the existing lines of business, especially in the LAS segment, the overall lending spreads are expected to remain stable as SCCL can pass on the increase in the same to its clients through regular interest rate resets for a significant portion of the book.

Credit challenges

Relatively high reliance on short-term funding; gradual shift towards long-term funding sources seen – SCCL has previously been significantly dependent on short-term borrowings {largely commercial paper (CP)} to meet the funding requirement of its loan book (mainly comprising short-tenured LAS), which exposes it to the market risks associated with such instruments. However, it has diversified its borrowing profile over the last couple of years to include borrowings in the form of long-term ICDs as well as long-term bank borrowings. Subsequently, the share of CP in the borrowing base reduced significantly to 43% as on September 30, 2024 from 48% as on March 31, 2024 (62% as on March 31, 2023), with the balance consisting of bank borrowings, ICDs and NCDs. Nevertheless, SCCL would need to increase the share of long-term funding in the overall mix as incremental growth in the loan book is likely to come from longer-tenure assets. With the relatively short-term private banking

² All ratios are as per ICRA calculations

book and retail book (mainly comprising LAS) expected to continue accounting for a sizeable share, CP borrowings are likely to account for a large share of the borrowing mix.

High concentration risk arising from wholesale book – SCCL’s total gross loan book increased to Rs. 7,452 crore as on September 30, 2024 from Rs. 7,391 crore as on March 31, 2024. In terms of products, the company provides promoter financing, LAS, loan against property (LAP) and other corporate loans. However, it is planning to exit the LAP segment and growth will be driven by the corporate loan book and the private banking/LAS book. As on September 30, 2024, wholesale loans constituted 56% of the total loan book with retail loans such as LAS and LAP accounting for the balance.

Given the wholesale nature of the loans, credit concentration has been relatively high for SCCL, making the portfolio vulnerable to asset quality shocks, however, existing portfolio quality remains stable with SCCL having constant portfolio churning and having reporting nil gross and net stage 3 in previous quarter as well. The top 20 exposures constituted 235% of the total net worth as on March 31, 2024, though the company’s track record of comfortable asset quality metrics over several years, with nil gross and net stage 3 as on September 30, 2024, provides comfort. ICRA also notes that the loan book remains diversified with respect to sectoral exposures and the exposures in the corporate loan book are also to entities with existing relationships within the Standard Chartered Group, providing visibility on its performance and repayment track record.

Liquidity position: Adequate

SCCL’s liquidity profile is adequate. As per the asset-liability management (ALM) statement as on October 31, 2024, the company had a cash and bank balance of about Rs. 241 crore and liquid investments of Rs. 284 crore in the form of Treasury bills (T-Bills) against debt obligations of Rs. 4,510 crore over the next one year. Additionally, it expects inflows from advances of Rs. 3,933 crore during the aforementioned period and has unutilised bank lines of Rs. 1,250 crore (including the Rs. 600-crore committed line from SCB India). The liquidity profile is also supported by SCCL’s good financial flexibility by virtue of its parentage.

Rating sensitivities

Positive factors – Not applicable

Negative factors – A significant deterioration in the credit profile of the parent or a reduction in the support from the parent would be a credit negative for the company. Also, a significant deterioration in SCCL’s asset quality and profitability metrics could exert pressure on the ratings.

Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	ICRA’s Credit Rating Methodology for Non-banking Finance Companies ICRA’s Credit Policy on Withdrawal of Credit Ratings
Parent/Group support	Parent/Group company: SCB UK The ratings derive significant strength from the company’s ultimate parentage in the form of SCB UK. SCCL also enjoys a high level of operational synergies with its parent, with access to senior management guidance and robust risk management systems and standards. ICRA expects liquidity support from the parent to be forthcoming, if required.
Consolidation/Standalone	Standalone

About the company

SCCL was incorporated in October 2003 by Standard Chartered Bank (UK) as its wholly-owned subsidiary. It was registered with the Reserve Bank of India as a non-banking financial company not accepting public deposits in February 2004. The Standard Chartered Group has management control over SCCL. The company’s board of directors comprises, among others, senior

management personnel from the Group's senior management. SCCL is mainly a wholesale lender, primarily extending loans to entities and high net worth individuals against shares.

SCCL reported a profit after tax (PAT) of Rs. 103 crore in H1 FY2025 and Rs. 155 crore in FY2024 on a total asset base of Rs. 8,712 crore as on September 30, 2024 and Rs. 8,735 crore as on March 31, 2024 compared with a PAT of Rs. 106 crore in FY2023 on a total asset base of Rs. 5,633 crore as on March 31, 2023. Its portfolio increased to Rs. 7,396 crore as on September 30, 2024 and Rs. 7,316 crore as on March 31, 2024 from Rs. 5,301 crore as on March 31, 2023. The share of Corporate and Institutions (C&I), Corporate Borrowers (CB), Private Banking (PB), Retail LAS and LAP stood at 13%, 43%, 17%, 21% and 6%, respectively, of the portfolio as on September 30, 2024.

Key financial indicators (audited)

SCCL	Mar-23	Mar-24	Sep-24
Total assets	5,633	8,735	8,712
Profit after tax	106	155	103
Total income	466	721	468
RoMA	2.0%	2.2%	2.4%
Gearing (times)	3.8	4.3	3.6
Gross stage 3	0.2%	0.0%	0.0%
CRAR	20.5%	20.1%	21.0%

Source: SCCL, ICRA Research

Amount in Rs. crore; All calculations are as per ICRA Research

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

Current (FY2025)					Chronology of Rating History for the Past 3 Years					
FY2025					FY2024		FY2023		FY2022	
Instrument	Type	Amount Rated (Rs. crore)	Outstanding Amount (Rs. crore)	Jan 17 2025	Date	Rating	Date	Rating	Date	Rating
Bonds/NCD/LTD	Long term	605.00		[ICRA]AAA (Stable)	29-MAY-2023	[ICRA]AAA (Stable)	09-MAY-2022	[ICRA]AAA (Stable)	02-JUN-2021	[ICRA]AAA (Stable)
					19-JAN-2024	[ICRA]AAA (Stable)	30-MAY-2022	[ICRA]AAA (Stable)	06-SEP-2021	[ICRA]AAA (Stable)
					-	-	30-MAY-2022	[ICRA]AAA (Stable)	-	-
Bonds/NCD/LTD	Long term	50.00		[ICRA]AAA (Stable); reaffirmed and withdrawn	-	-	-	-	-	-
Commercial paper	Short term	5,500.00	0.00	[ICRA]A1+	29-MAY-2023	[ICRA]A1+	09-MAY-2022	[ICRA]A1+	02-JUN-2021	[ICRA]A1+
					19-JAN-2024	[ICRA]A1+	30-MAY-2022	[ICRA]A1+	06-SEP-2021	[ICRA]A1+

Source: ICRA Research; LT – Long term, ST – Short term; LTD – Long-term debt

Complexity level of the rated instruments

Instrument	Complexity Indicator
NCD programme	Simple
Commercial paper programme	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here](#)

Annexure I: Instrument details as on Jan 17, 2025

ISIN	Instrument Name	Date of Issuance	Coupon Rate (%)	Maturity	Amount Rated (Rs. crore)	Current Rating and Outlook
INE403G07087	NCD	Mar-24-2023	8.80	Apr-23-2024	50	[ICRA]AAA (Stable); reaffirmed and withdrawn
INE403G07095	NCD	Mar-07-2024	8.25	Mar-11-2029	60	[ICRA]AAA (Stable)
Yet to be placed	NCD	NA	NA	NA	545	[ICRA]AAA (Stable)
INE403G14RY2	CP	Jan-30-2024	8.40	Jan-29-2025	25	[ICRA]A1+
INE403G14SQ6	CP	Oct-29-2024	8.05	Sep-16-2025	100	[ICRA]A1+
INE403G14SC6	CP	Mar-05-2024	8.62	Mar-04-2025	25	[ICRA]A1+
INE403G14SC6	CP	Mar-05-2024	8.62	Mar-04-2025	25	[ICRA]A1+
INE403G14SU8	CP	Nov-27-2024	8.00	Jun-17-2025	50	[ICRA]A1+
INE403G14RZ9	CP	Feb-12-2024	8.75	Feb-11-2025	150	[ICRA]A1+
INE403G14SA0	CP	Feb-20-2024	8.84	Feb-19-2025	150	[ICRA]A1+
INE403G14SB8	CP	Feb-28-2024	8.70	Jan-23-2025	150	[ICRA]A1+
INE403G14SP8	CP	Oct-29-2024	8.10	Oct-29-2025	100	[ICRA]A1+
INE403G14SR4	CP	Nov-14-2024	8.10	Nov-14-2025	150	[ICRA]A1+
INE403G14SF9	CP	Mar-13-2024	8.47	Jan-28-2025	150	[ICRA]A1+
INE403G14SJ1	CP	May-29-2024	8.48	May-29-2025	50	[ICRA]A1+
INE403G14ST0	CP	Nov-18-2024	8.10	Nov-18-2025	100	[ICRA]A1+
INE403G14SV6	CP	Nov-29-2024	8.10	Nov-28-2025	50	[ICRA]A1+
INE403G14SB8	CP	Apr-29-2024	8.27	Jan-23-2025	200	[ICRA]A1+
INE403G14SZ7	CP	Dec-10-2024	8.06	Dec-10-2025	100	[ICRA]A1+
INE403G14SN3	CP	Sep-05-2024	8.00	Jun-05-2025	50	[ICRA]A1+
INE403G14SB8	CP	Feb-28-2024	8.70	Jan-23-2025	50	[ICRA]A1+
INE403G14SD4	CP	Mar-11-2024	8.54	Mar-11-2025	150	[ICRA]A1+
INE403G14SC6	CP	Mar-05-2024	8.62	Mar-04-2025	100	[ICRA]A1+
INE403G14SD4	CP	Mar-11-2024	8.54	Mar-11-2025	50	[ICRA]A1+
INE403G14SE2	CP	Mar-13-2024	8.47	Feb-27-2025	150	[ICRA]A1+
INE403G14SW4	CP	Dec-03-2024	8.05	May-27-2025	150	[ICRA]A1+
INE403G14SO1	CP	Sep-06-2024	8.25	Jun-10-2025	100	[ICRA]A1+
INE403G14ST0	CP	Nov-18-2024	8.10	Nov-18-2025	100	[ICRA]A1+
INE403G14SY0	CP	Dec-09-2024	8.06	Dec-09-2025	250	[ICRA]A1+
INE403G14SC6	CP	Mar-05-2024	8.62	Mar-04-2025	25	[ICRA]A1+
INE403G14TA8	CP	Dec-23-2024	7.74	Mar-21-2025	200	[ICRA]A1+
INE403G14RY2	CP	Jan-30-2024	8.40	Jan-29-2025	30	[ICRA]A1+
INE403G14SX2	CP	Dec-04-2024	8.05	May-26-2025	200	[ICRA]A1+
INE403G14SQ6	CP	Oct-29-2024	8.05	Sep-16-2025	50	[ICRA]A1+
INE403G14SP8	CP	Oct-29-2024	8.10	Oct-29-2025	50	[ICRA]A1+
INE403G14SS2	CP	Nov-13-2024	8.10	Nov-13-2025	50	[ICRA]A1+
INE403G14SH5	CP	May-15-2024	8.35	May-15-2025	50	[ICRA]A1+
Yet to be placed	CP	NA	NA	NA	2,120	[ICRA]A1+

Source: SCCL; CP – Commercial paper; NCD – Non-convertible debenture

Annexure II: List of entities considered for consolidated analysis

Not applicable

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For more information, visit www.icra.in

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ANNEXURE E – RESOLUTION OF THE BOARD AND BORROWING COMMITTEE

EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BORROWING COMMITTEE OF STANDARD CHARTERED CAPITAL LIMITED ("THE COMPANY") HELD ON TUESDAY, MARCH 4, 2025 AT FLOOR NO. 3A, CRESCENZO BUILDING, C-38/39, "G" BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI FROM 1:15 P.M. TO 1:45 P.M. IST

(I) APPROVAL FOR ISSUANCE OF DEBENTURES

"RESOLVED THAT in furtherance to the resolution passed by the Board of Directors of the Company dated February 13, 2025, and pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities), Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, other applicable rules made under the Companies Act, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as may be amended or modified from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, SEBI (Debenture Trustees) Regulations, 1993 as may be amended or modified from time to time and in accordance with the Memorandum of Association and Articles of Association of the Company, subject to any approvals, consents, sanctions, permissions as may be necessary from the government authorities and all other appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Committee and pursuant to the approval of the shareholders of the Company under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the approval of the Committee be and is hereby accorded for issue of Senior, Rated, Listed, Secured, Redeemable Non-Convertible Debentures in dematerialised form on a private placement basis in one or more tranches, for the purposes of, *inter alia*, onward lending, repayment of existing loans for business operations and towards issue expenses, for an aggregate principal amount of up to INR 200,00,00,000 (Indian Rupees Two Hundred Crores only) (the "**Debentures**") in dematerialised form, on a private placement basis in one or more tranches (collectively the "**Issue**") to eligible investors specifically identified by the Company, ("**Identified Investors**"), on such terms and conditions as set out in the documents entered into for the issuance of Debentures."

"RESOLVED FURTHER THAT the approval of the Committee be and is hereby accorded to create a first ranking *pari passu* charge over the book debts and receivables of the Company to secure all outstanding amounts in respect of the debentures and to do all such deeds, actions and things (including filing of the charge with the Registrar of Companies) that may be required for creation and perfection of such security interest."

(II) APPROVAL FOR AUTHORISATION OF POWER

“RESOLVED THAT any one of Mr. Nirmal Kishore, MD & CEO, Mr. Vishal Jhalani, CFO, Mr. Rajesh Patil, CRO, Ms. Sangita Dabburi, Head- Finance, Mr. Tanmoy Dasgupta, Manager- Operations, Ms. Sheetal Sane, Associate Director, Treasury Markets, Middle Markets, Mr. Dhanesh Babar, Associate Director, Treasury Markets, Mr. Shailesh Tailor - Head Servicing & Transaction Operations, Mr. Minanath Kankonkar – Manager - Operations, Mr. Abhijit Chaskar, Manager – Operations, Mr. Niraj Tiwari, Manager- Operations and Ms. Richa Shah - Company Secretary be and are hereby severally authorized to:

- i) negotiate, finalize and execute the mandate letter(s) with the intermediaries for placement of the Debentures and make necessary payments to the intermediaries;
- ii) finalize, execute and file the General Information Document and the Key Information Document for the issue of the Debentures from time to time with relevant stock exchanges, the Registrar of Companies and Securities & Exchange Board of India in accordance with the applicable laws and regulations;
- iii) apply for listing of the Debentures on the relevant stock exchanges in India, submitting the listing application to the BSE and taking all actions that may be necessary in connection with obtaining such listing;
- iv) apply for admission of the securities on the depository system including but not limited to submission of Master Creation Form (MCF) for creation of ISIN, submission of Corporate Action Form (CAF) for allotment to depositories and taking all actions that may be necessary in this regard;
- v) sign and submit all necessary papers/ certificates/ undertakings and take all necessary steps in this regard including the payment of applicable stamp duty and other taxes, fees and costs as required under the applicable laws in relation to the Debentures;
- vi) execute all necessary documents in connection with opening of such accounts with banks, institutions or agencies as may be required as per the applicable laws;
- vii) sign, execute and deliver the debenture trustee agreement, debenture trust deed, deed of hypothecation along with power of attorney in respect of the same and all other documents, deeds, agreements, instruments, undertakings, declarations, letters and such other papers as and all other writings as may be required from time to time in relation to the Debentures including the creation and/or perfection of encumbrance / security interest over the assets of the Company (or any part thereof) for securing the Debentures;
- viii) sign forms, agreements, other deeds, documents, undertakings, declaration, letters and such other papers as may be necessary, desirable and expedient in connection with the placement with the arrangers, if any or issue of Debentures.



ix) signing any amendment, supplement or modification to the documents executed in respect of the Debentures (including the General Information Document and Key Information Document) as may be required, from time to time, or to give effect to any transactions contemplated in relation to the Debentures.”

“FURTHER RESOLVED THAT Ms. Rekha Ganjwal – Product Manager, LAS, Mr. Shobhit Kumar – Assistant Manager – LAP and Mr. Surender Gaba – Assistant Manager – Operations, be and are hereby severally authorized to execute agreements, deeds and power(s) of attorney pertaining to this debenture issuance in Delhi.

“FURTHER RESOLVED THAT Ms. Richa Shah – Company Secretary, Ms. Saloni Bhosale – Specialist – Company Secretary, Ms. Sheetal Sane, Associate Director – Treasury Markets, Middle Markets and Mr. Shailesh Tailor – Head Servicing & Transaction Operations, be and are hereby severally authorized to enter into an agreement to access the Electronic Bidding Platform (EBP) of BSE and upload necessary documents in EBP for facilitating the bidding process.”

**CERTIFIED TRUE COPY
FOR STANDARD CHARTERED CAPITAL LIMITED**

RICHA
MANISH
SHAH

Digitally signed
by RICHA MANISH
SHAH
Date: 2025.03.04
17:01:27 +05'30'

**Richa Shah
Company Secretary
A32437**

Address: 304, Chandralok “A”, 97 Napean Sea Road, Mumbai- 400006

Date: March 4, 2025

Place: Mumbai

Standard Chartered Capital Limited

Registered Office: Plot No. C – 38/39, Parinee Crescenzo, G – Block, 12th Floor, Bandra Kurla Complex, Bandra East, Taluka – Andheri, Mumbai – 400051, Maharashtra, 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



EXTRACT OF THE RESOLUTION PASSED AT THE MEETING NO. 5 - 2024-2025 OF THE BOARD OF DIRECTORS OF STANDARD CHARTERED CAPITAL LIMITED ("THE COMPANY") HELD ON THURSDAY, FEBRUARY 13, 2025, AT GODAVARI MEETING ROOM, FLOOR NO. 3A, STANDARD CHARTERED BANK, CRESCENZO BUILDING, PLOT NO. C-38/39, "G" BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI- 400051, MAHARASHTRA, INDIA, FROM 02:30 P.M. TO 04:30 P.M. IST

DELEGATION OF AUTHORITIES TO INVEST, BORROW, LEND:

"RESOLVED THAT in supersession of earlier resolutions passed by the Board of Directors of the Company in this regard, and pursuant to the approval of the shareholders of the Company accorded vide the resolution passed at the Extraordinary General meeting No. 1/2024-2025 held on September 30, 2024 ("Shareholders Resolution") in this regard, the following persons of the Company:

1. Mr. Nirmal Kishore - Managing Director & CEO
2. Mr. Vishal Jhalani - CFO

be and are hereby jointly authorized on behalf of the Company to exercise the following powers on such terms and conditions as they may deem fit.

RESOLVED FURTHER THAT Mr. Sachin Shah be and is hereby jointly authorized with either Mr. Nirmal Kishore or Mr. Vishal Jhalani on behalf of the Company, to exercise the following powers on such terms and conditions as they may deem fit in the absence of either Mr. Nirmal Kishore or Mr. Vishal Jhalani.

Authority to borrow under section 179 (3)(d) of the Companies Act, 2013

- a) Accepting Inter-Corporate Deposits (ICDs)
- b) Working Capital / Term Facilities Limit with Banks/ Financial Institutions
- c) Issuance of Commercial Paper (CP) on private placement basis (subject to credit rating by Credit rating agency) (Total amount issued and outstanding shall not exceed INR 5500 crores)
- d) Issuance of Non – Convertible Debentures (NCDs) and Subordinated Debt (subject to credit rating by Credit rating agency) (Total amount issued and outstanding shall not exceed INR 1000 crores)
- e) External Commercial Borrowings in USD/ INR
[These shall be within the borrowing limits of INR 11,000 Crores as revised and approved at the Extraordinary General Meeting of the Company held on September 30, 2024 under section 180 (1)(c)]



Authority to Invest under section 179 (3) (e) of the Companies Act, 2013

a) Power to place or break Fixed/ Flexi Deposits with Banks and / or Financial Institutions
b) Power to invest in Non-Convertible Debentures (NCDs), Bonds, Treasury Bills, Government Securities, any other instruments allowed by Reserve Bank of India for High Quality Liquid Assets and Liquid Mutual Funds.

Authority to create Security under section 179 (3)(f) of the Companies Act, 2013

Power to create encumbrance / security interest over the assets of the Company (or any part thereof) for securing Non - Convertible Debentures (NCDs) / subordinated debt or any other debt issued / availed by the Company in accordance with the terms thereof, subject to the limits specified above and under the Shareholder's Resolution.

RESOLVED FURTHER THAT the Borrowing Committee (erstwhile NCD Committee) be and is hereby sub delegated to approve/ issue Non- Convertible Debentures/ Subordinated Debt as per the Terms of Reference.

RESOLVED FURTHER THAT any two persons as mentioned below be and are hereby authorized to do all such acts, deeds, matters and things as maybe necessary or incidental thereto and execute all other necessary documents, deeds, writings, papers, agreements, receipts, affidavits, etc. on behalf of the Company as may be required to give effect to the above resolution:

- | | |
|----------------------------|--|
| 1. Mr. Nirmal Kishore | - MD & CEO |
| 2. Mr. Vishal Jhalani | - CFO |
| 3. Mr. Ankur Kapoor | - Chief Operating Officer |
| 4. Mr. Rajesh Patil | - CRO |
| 5. Mr. Tanmoy Dasgupta | - Manager Operations |
| 6. Ms. Richa Shah | - Company Secretary |
| 7. Ms. Sangita Dabburi | - Head - Finance |
| 8. Mr. Niraj Tiwari | - Manager Operations |
| 9. Mr. Dhanesh Babar | - Associate Director, Treasury Markets |
| 10. Ms. Sheetal Sane | - Associate Director, Treasury Markets, Middle Markets |
| 11. Mr. Shailesh Tailor | - Head Servicing & Transaction Operations |
| 12. Mr. Surender Gaba | - Assistant Manager, Operations |
| 13. Mr. Minanath Kankonkar | - Manager Operations |
| 14. Mr. Shobhit Kumar | - Assistant Manager, LAP |
| 15. Ms. Rekha Ganjwal | - Product Manager – LAS |
| 16. Mr. Ramesh K | - Head Client Onboarding Operations, WRB |

RESOLVED FURTHER THAT, the Borrowing Committee (erstwhile NCD Committee) be and is hereby sub delegated to authorise appointment of any intermediaries, including but not limited to Debenture trustee(s) and Registrar and Transfer Agent, in relation to the issue of the Non-Convertible Debentures/ Subordinated Debt.

Standard Chartered Capital Limited

Registered Office: Plot No. C – 38/39, Parinee Crescenzo, G – Block, 12th Floor, Bandra Kurla Complex, Bandra East, Taluka – Andheri, Mumbai – 400051, Maharashtra, 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



standard
chartered

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the said resolution.”

**CERTIFIED TRUE COPY
FOR STANDARD CHARTERED CAPITAL LIMITED**

RICHA
MANISH
SHAH

Digitally signed by
RICHA MANISH SHAH
Date: 2025.02.21
15:28:26 +05'30'

Richa Shah
Company Secretary and Compliance Officer
Membership Number: ACS 32437

Residence Address: 304, Chandralok “A”, 97 Napean Sea Road, Mumbai-400006, Maharashtra, India

Date: February 21, 2025
Place: Mumbai

Standard Chartered Capital Limited

Registered Office: Plot No. C – 38/39, Parinee Crescenzo, G – Block, 12th Floor, Bandra Kurla Complex, Bandra East, Taluka – Andheri, Mumbai – 400051, Maharashtra, India.
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ANNEXURE F – ALM STATEMENT



DNBS4BS Structural Liquidity - Statement of Structural Liquidity

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (Up to 1 month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
	X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
A. OUTFLOWS											
1. Capital (i)-(iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,968.00	55,968.00
(i) Equity Capital	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,968.00	55,968.00
(ii) Perpetual / Non Redeemable Preference Shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Reserves & Surplus (i)-(iv) (As per residual maturity of the instruments)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,535.59	140,535.59
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,079.00	39,079.00
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no. i)(ii)	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Reserves under Sec. 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,515.00	20,515.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves/ Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves (a)-(b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Reval. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Reval. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,058.00	2,058.00
(iii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,883.59	78,883.59
3. Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Bonds & Notes (i)-(iv)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Deposits (i)-(iv)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Borrowings (i)-(iv) (As per residual maturity of the instruments)	Y300	5,063.00	21,833.00	57,044.00	65,789.00	83,419.00	106,417.00	173,534.00	140,276.00	53,433.00	708,807.00
(i) Bank Borrowings (a)-(b+c+d+e+f)	Y310	4,063.00	6,833.00	27,044.00	8,289.00	23,419.00	31,317.00	35,294.00	120,276.00	47,433.00	307,967.00
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320	4,063.00	833.00	2,544.00	8,289.00	5,918.00	18,817.00	39,294.00	120,276.00	47,433.00	247,467.00
b) Bank Borrowings in the nature of WCCL	Y330	0.00	6,000.00	24,500.00	0.00	17,500.00	12,500.00	0.00	0.00	0.00	60,500.00
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380	1,000.00	0.00	0.00	0.00	0.00	2,100.00	20,940.00	20,000.00	0.00	44,040.00
(iii) Loans from Related Parties (Including ICDs)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	3,300.00	0.00	0.00	3,300.00
(iv) Corporate Debt	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Commercial Papers (CPs)	Y450	0.00	15,000.00	30,000.00	57,500.00	60,000.00	75,000.00	110,000.00	0.00	0.00	347,500.00
Of which: (a) To Mutual Funds	Y460	0.00	15,000.00	30,000.00	57,500.00	60,000.00	75,000.00	110,000.00	0.00	0.00	347,500.00
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Non-Convertible Debentures (NCDs) (A)-(B)	Y520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
A. Secured (a)-(b+c+d+e+f+g)	Y530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Of which: (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00
(c) Subscribed by NBFCs	Y560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,250.00	0.00	5,250.00
B. Un-Secured (a)-(b+c+d+e+f+g)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Convertible Debentures (A)-(B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Secured (a)-(b+c+d+e+f+g)	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: (a) Subscribed by Retail Investors	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Un-Secured (a)-(b+c+d+e+f+g)	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: (a) Subscribed by Retail Investors	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Security Finance Transactions (a)-(b+c+d)	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) CDO (As per residual maturity)	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Current Liabilities & Provisions (a)-(b+c+d+e+f+g+h)	Y930	1,193.00	1,027.42	0.00	0.00	0.00	822.00	801.00	518.00	1,080.46	5,549.84
a) Sundry creditors	Y940	0.00	832.92	0.00	0.00	0.00	785.00	113.00	0.00	0.00	1,730.92
b) Expenses payable (Other than interest)	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Advance income received from borrowers pending	Y960	0.00	0.00	0.00							

13. Outflows On Account of Off Balance Sheet (OBS) Exposure	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,502.00	0.00	5,393.00	27,895.00
(i) (ii+iii+iv+v)												
(i) Loan commitments pending disbursement	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,502.00	0.00	0.00	22,502.00
(ii) Lines of credit committed to other institution	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Total Letter of Credits	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Total Guarantees	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Bills discounted/rediscouted	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Forward Forex Contracts	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Futures Contracts	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Options Contracts	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Forward Rate Agreements	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Swaps - Currency	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Credit Default Swaps	Y1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Derivatives	Y1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Others	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,393.00	5,393.00
A. TOTAL OUTFLOWS (A)	Y1250	6,256.00	22,860.42	57,044.00	65,789.00	84,529.00	109,239.00	174,335.00	163,296.00	54,513.46	202,004.55	939,866.43
(Sum of 1 to 13)												
A1. Cumulative Outflows	Y1260	6,256.00	29,116.42	86,160.42	151,949.42	236,478.42	345,717.42	520,052.42	683,348.42	737,861.88	939,866.43	939,866.43
B. INFLOWS												
1. Cash (in 1 to 30/31 day time-bucket)	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in Transit	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances With Banks	Y1290	20,278.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,278.93
a) Current Account												
(The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minimum balance be shown in 1 to 30 day time bucket)	Y1300	18,978.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,978.93
b) Deposit Accounts / Short-Term Deposits												
(As per residual maturity)	Y1310	1,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,300.00
4. Investments (i+ii+iii+iv+v)	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	28,850.00	0.00	33,075.00	0.00	61,925.00
(i) Statutory Investments (only for NBFCs-D)	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Listed Investments	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	28,850.00	0.00	0.00	0.00	28,850.00
(a) Current	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	28,850.00	0.00	0.00	0.00	28,850.00
(b) Non-current	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Unlisted Investments	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,075.00	0.00	33,075.00
(a) Current	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Non-current	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,075.00	0.00	33,075.00
(iv) Venture Capital Units	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Others (Please Specify)	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Advances (Performing)	Y1420	205,037.00	36,914.00	64,747.00	33,816.00	14,271.00	27,844.00	81,338.00	239,389.00	67,283.00	29,396.00	800,035.00
(i) Bills of Exchange and Promissory Notes discounted & rediscouted	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term Loans												
(The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment)	Y1440	205,037.00	36,914.00	64,747.00	33,816.00	14,271.00	27,844.00	81,338.00	239,389.00	67,283.00	29,396.00	800,035.00
(a) Through Regular Payment Schedule	Y1450	205,037.00	36,914.00	64,747.00	33,816.00	14,271.00	27,844.00	81,338.00	239,389.00	67,283.00	29,396.00	800,035.00
(b) Through Bullet Payment	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Interest to be serviced through regular schedule	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Gross Non-Performing Loans (GNPL)	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211.00	0.00	211.00
(i) Substandard	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211.00	0.00	211.00
(a) All over dues and instalments of principal falling due during the next three years												
(In the 1 to 5 year time-bucket)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211.00	0.00	211.00
(b) Entire principal amount due beyond the next three years												
(In the over 5 years time-bucket)	Y1520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful and loss	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues												
(In the over 5 years time-bucket)	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Entire principal amount due beyond the next five years												
(In the over 5 years time-bucket)	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Inflows From Assets On Lease	Y1560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	509.00	509.00
9. Other Assets :	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,087.00	8,504.00	18,591.00
(a) Intangible assets & other non-cash flow items												
(In the 'Over 5 year time bucket)	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Items (e.g. accrued income, other receivables, staff loans, etc.)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,504.00	8,504.00
(In respective maturity buckets as per the timing of the cash)												
(c) Others	Y1610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,087.00	0.00	10,087.00
10. Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Repo												
(As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Reverse Repo												
(As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) C&D												
(As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Loan committed by other institution pending disbursement	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Bills discounted/rediscouted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Futures Contracts	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Options Contracts	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Forward Rate Agreements	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Swaps - Currency	Y1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Credit Default Swaps	Y1780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Derivatives	Y1790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Others	Y1800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B)	Y1810	225,315.93	36,914.00	64,747.00	33,816.00	14,271.00	27,844.00	110,188.00	239,389.00	110,656.00	38,409.00	901,549.93
(Sum of 1 to 11)												
C. Mismatch (B - A)	Y1820	219,059.93	14,053.58	7,703.00	-31,973.00	-70,258.00	-81,395.00	-64,147.00	76,093.00	56,142.54	-163,595.55	-38,316.50
D. Cumulative Mismatch	Y1830	219,059.93	233,113.51	240,816.51	208,843.51	138,585.51	57,190.51	-6,956.49	69,136.51	125,279.05	-38,316.50	-38,316.50
E. Mismatch as % of Total Outflows	Y1840	3501.60%	61.48%	13.50%	-48.60%	-83.12%	-74.51%	-36.80%	46.60%	102.99%	-80.99%	-4.08%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850	3501.60%	800.63%	279.30%	137.44%	58.60%	16.54%	-1.94%	10.12%	16.98%	-4.08%	-4.08%



STANDARD CHARTERED CAPITAL LIMITED

(Incorporated as a public limited company under the Companies Act, 1956 and validly existing under the Companies Act, 2013)

Date and Place of Incorporation: 22 October 2003 at Mumbai; **Corporate Identification Number:** U65990MH2003PLC142829,

Legal Entity Identifier: 5493007CGOUDBQMR5676; **Permanent Account Number:** AAHCS6432N; **Tel No:** 022-61158495;

Email ID: SCCapitalNCD@sc.com;

Registered Office: Floor no. 12, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051, India;

Corporate Office: Standard Chartered Capital Ltd., 1st Floor, 20, Community Center, Block A, New Friends Colony, New Delhi - 110025

Website: <https://www.sccapital.in/>

Identification number issued by Reserve Bank of India: N-13.01756

KEY INFORMATION DOCUMENT DATED 5 DECEMBER 2025 IN RELATION TO ISSUE OF UPTO 25,000 (TWENTY FIVE THOUSAND) SENIOR, SECURED, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO ISSUE OF 25,000 (TWENTY FIVE THOUSAND) SENIOR, SECURED, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURES") OF A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING UPTO INR 250,00,00,000 (INDIAN RUPEES TWO HUNDRED FIFTY CRORES ONLY) ("ISSUE SIZE") BY STANDARD CHARTERED CAPITAL LIMITED ("ISSUER") ON A PRIVATE PLACEMENT BASIS ("ISSUE") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED 5 MARCH 2025 ISSUED BY THE ISSUER ("GENERAL INFORMATION DOCUMENT").

THIS ISSUANCE WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF DEBT SECURITIES ON A PRIVATE PLACEMENT BASIS IN TERMS OF CHAPTER VI OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") MASTER CIRCULAR DATED 15 OCTOBER 2025 BEARING REFERENCE NUMBER SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 ("SEBI NCS MASTER CIRCULAR") READ WITH "OPERATING GUIDELINES FOR BSE ELECTRONIC BIDDING PLATFORM" ISSUED BY BSE LIMITED ("DESIGNATED STOCK EXCHANGE") VIDE THEIR CIRCULAR BEARING NO. 20230417-35 DATED 17 APRIL 2023 AND ANY AMENDMENTS IN RESPECT OF THE SAME ("BSE EBP GUIDELINES" or "BSE OPERATING GUIDELINES") (THE SEBI NCS MASTER CIRCULAR AND THE BSE EBP GUIDELINES/ BSE OPERATING GUIDELINES ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "OPERATIONAL GUIDELINES"). THE ISSUER INTENDS TO USE THE BSE – EBP PLATFORM. THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE-EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/BID CLOSING DATE, TO SUCCESSFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES. THE ISSUER CONFIRMS THAT THERE IS NO GREEN SHOE OPTION FOR THE PRESENT ISSUE.

THE ISSUE IS MADE TO ALL INVESTORS ELIGIBLE TO BID / INVEST / APPLY FOR THIS ISSUE UNDER THE SEBI NCS REGULATIONS READ WITH SEBI NCS MASTER CIRCULAR. FOR DETAILS, PLEASE REFER SECTION 14 TITLED "ISSUE DETAILS" OF THIS KEY INFORMATION DOCUMENT. THE CURRENT ISSUE IS NOT BEING UNDERWRITTEN.

OTHER THAN THE DETAILS SPECIFIC TO ISSUE OF DEBENTURES AND THE INFORMATION SPECIFIED UNDER SECTION 2.2, 2.3 AND 2.4 OF THIS KEY INFORMATION DOCUMENT, ALL PARTICULARS SET OUT IN THE GENERAL INFORMATION DOCUMENT SHALL REMAIN UNCHANGED.

TYPE OF ISSUE DOCUMENT

THE ISSUANCE OF DEBENTURES IS BEING MADE ON PRIVATE PLACEMENT BASIS.

PROMOTER

Name: STANDARD CHARTERED BANK UK

Telephone: +020 7885 8888

Email id: Group-Corporate.Secretariat@sc.com

PAN: N.A.

Registration No.: ZC000018

PRIVATE & CONFIDENTIAL

THIS KEY INFORMATION DOCUMENT DATED 5 DECEMBER 2025 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND ELIGIBLE INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. ELIGIBLE INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, ELIGIBLE INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF ELIGIBLE INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 4 (RISK FACTORS) OF THE GENERAL INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR ELIGIBLE INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

CREDIT RATING

THE DEBENTURES HAVE BEEN RATED: (i) 'CRISIL AAA/ STABLE' BY CRISIL RATINGS LIMITED VIDE ITS LETTER DATED 2 DECEMBER 2025 FOR AN AMOUNT OF UPTO INR 500,00,00,000 (INDIAN RUPEES FIVE HUNDRED CRORES ONLY); AND (ii) 'ICRA AAA (STABLE)' BY ICRA LIMITED VIDE ITS LETTER DATED 28 NOVEMBER 2025 FOR AN AMOUNT UP TO INR 1105,00,00,000 (INDIAN RUPEES ONE THOUSAND ONE HUNDREDAND FIVE CRORES ONLY). THE ABOVE RATING IS NOT A RECOMMENDATION TO BUY, SELL OR HOLD SECURITIES AND ELIGIBLE INVESTORS SHOULD TAKE THEIR OWN DECISIONS. THE RATING MAY BE SUBJECT TO REVISION OR WITHDRAWAL AT ANY TIME BY THE ASSIGNING RATING AGENCY AND THE RATING SHOULD BE EVALUATED INDEPENDENTLY OF ANY OTHER RATING. THE RATING AGENCY HAS THE RIGHT TO SUSPEND, WITHDRAW THE RATING AT ANY TIME ON THE BASIS OF NEW INFORMATION ETC. THE RATING PROVIDED BY CRISIL RATINGS LIMITED AND ICRA LIMITED SHALL BE VALID AS ON THE DATE OF ISSUANCE AND LISTING OF THE DEBENTURES. PLEASE REFER TO **ANNEXURE D (RATING LETTER AND RATING RATIONALE)** OF THIS KEY INFORMATION DOCUMENT FOR THE RATING LETTER ALONG WITH RATIONALE FOR THE ABOVE RATING.

LISTING

THE DEBENTURES ARE PROPOSED TO BE LISTED ON THE WHOLESALE DEBT MARKET ("WDM") SEGMENT OF THE DESIGNATED STOCK EXCHANGE. THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS (AS DEFINED HEREINAFTER) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS. PLEASE REFER TO **ANNEXURE M (IN-PRINCIPLE APPROVAL FROM DESIGNATED STOCK EXCHANGE)** TO THIS KEY INFORMATION DOCUMENT FOR THE 'IN-PRINCIPLE' LISTING APPROVAL FROM THE STOCK EXCHANGE.

DETAILS OF KEY MANAGERIAL PERSONNEL

CHIEF FINANCIAL OFFICER

Name: Vishal Jhalani
Email id: Vishal.Jhalani@sc.com
Telephone: 022-61157708
PAN: AFIPJ7330R
Aadhar No.: 2704 7769 6285

COMPANY SECRETARY AND COMPLIANCE OFFICER

Name: Richa Shah
Email id: richa.shah@sc.com
Telephone: 022-61158495
PAN: BFGPS5484G
Aadhar No.: 3481 6813 9318

DEBENTURE TRUSTEE

STATUTORY AUDITOR

CREDIT RATING AGENCY

REGISTRAR TO THE ISSUE

<p>Logo: </p> <p>Name: Beacon Trustee Limited</p> <p>CIN: L74999MH2015PLC271288</p> <p>Address: 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India</p> <p>Email ID: compliance@beacontrustee.co.in</p> <p>Telephone: 022 - 46060278</p> <p>Website: www.beacontrustee.co.in</p> <p>Contact Person: Mr. Ritobrata Mitra</p>	<p>Logo: N.A.</p> <p>Name: CNK & Associates LLP</p> <p>Address: 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020</p> <p>Telephone: +91 22 6623 0600</p> <p>Email id: manish@cnkindia.com</p> <p>Website: https://www.cnkindia.com</p> <p>Contact Person: Mr. Manish Sampat</p> <p>Peer Review Certificate No.: 017169</p>	<p>CRISIL Ratings  ICRA  A MOODY'S INVESTORS SERVICE COMPANY</p> <p>CRISIL RATINGS LIMITED</p> <p>Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076</p> <p>Tel: +91 22 3342 3000</p> <p>Fax: +91 22 4040 5800</p> <p>Email: crisilratingdesk@crisil.com</p> <p>Website: www.crisilratings.com</p> <p>Contact Person: Ajit Velonie</p> <p>SEBI Registration No: IN/CRA/001/1999</p> <p>ICRA Limited</p> <p>Address: Electric Mansion, 3rd Floor Appasaheb Marathe Marg Prabhadevi, Mumbai-400025</p> <p>Email: shivakumar@icraindia.com</p> <p>Website: www.icra.in</p> <p>Fax: +91-22-24331390</p> <p>Contact Person: Mr. L Shivakumar</p>	<p>Logo: </p> <p>Name: NSDL Database Management Limited</p> <p>Address: 4th Floor, One International Center, Tower 3, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013</p> <p>Telephone: 022- 24994200</p> <p>Email: sachin.shinde@ndml.in</p> <p>Contact Person: Sachin Shinde</p> <p>Fax Number: N.A.</p> <p>Website: www.ndml.in</p>
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ARRANGER

ISSUE SCHEDULE

ISSUE/BID OPENING DATE	ISSUE / BID CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
9 December 2025	9 December 2025	10 December 2025	10 December 2025

The Issuer reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole discretion in accordance with the timelines specified in the Operational Guidelines, without giving any reasons or prior notice. The Issue will be opened for bidding as per bidding window that would be communicated through BSE-EBP Platform.

Coupon and Coupon Type	Coupon Payment Frequency	REDEMPTION DATE			REDEMPTION AMOUNT
Please refer to Section 14.1 (Summary of Key Terms) of this Key Information Document.	Please refer to Section 14.1 (Summary of Key Terms) of this Key Information Document.	S. No.	Scheduled Repayment Date	Amount Payable in relation to the Debentures	INR 1,00,000/- (Indian Rupees One Lakhs only) per Debenture
		1.	9 January 2029	INR 250,00,00,000/-	
		TOTAL		INR 250,00,00,000/-	

The Issue of Debentures shall be subject to the provisions of the Companies Act, 2013, as amended ("Companies Act" or "Act"), the rules notified thereunder, the Memorandum of Association and Articles of Association of the Issuer, SEBI NCS Regulations, SEBI LODR Regulations, the terms and conditions of this Key Information Document along with the General Information Document filed with the Designated Stock Exchange, the Application Form, the Debenture Trust Deed and other documents in relation to such Issue.

It is hereby clarified that Section 26 of the Companies Act is not applicable to the Issue, and therefore no additional disclosures have been made in relation to Section 26 of the Companies Act under this Key Information Document and accordingly, a copy of this Key Information Document has not been filed with the Registrar of Companies.

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1. DEFINITIONS AND ABBREVIATIONS

In this Key Information Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this section. Terms not defined herein shall have the meanings ascribed to them under the General Information Document. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

1.1 Issuer Related Terms

Term	Description
Accounting Standards	shall mean the generally accepted accounting principles and standards published by the Institute of Chartered Accountants of India, or the International Financial Reporting Standards promulgated by the International Accounting Standards Board (which include standards and interpretations approved by the International Accounting Standards Board and any International Accounting Standards issued under previous constitutions), together with their pronouncements thereon from time to time, and applied on a consistent basis.
Affiliate	shall mean (a) in the case of a natural person, any Relative of such person, any entity controlled, directly or indirectly, by that person or any entity under common Control with that person; and (b) in relation to any other person, any entity Controlled, directly or indirectly, by that person, any entity that Controls, directly or indirectly, that person, or any entity under common Control with that person.
Allot/ Allotment/ Allotted	means the allotment of the Debentures pursuant to this Issue.
Applicable Law(s)	shall mean any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, regulation, notification, treaty, code, ordinance, rule, judgement, rule of law, order, decree, government resolution, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, having jurisdiction over the matter in question, whether in effect as of the date of the Debenture Trust Deed or thereafter and in each case as amended or modified.
Application Form	means the application form forming part of this Key Information Document to be issued by the Issuer, after completion of the bidding

Term	Description
	process (annexed hereto as Annexure N (<i>Application Form</i>)).
Articles / Articles of Association	shall mean articles of association of the Issuer, as amended from time to time.
Auditors	means CNK & Associates LLP
Beneficial Owner(s)	shall mean the several persons who are, for the time, the beneficiaries of the Debentures as per the list of beneficial owner(s) maintained by the Depository in electronic (dematerialized) form, and furnished to the Issuer as on the Record Date fixed from time to time, for the purposes of ascertaining the eligibility of Debenture Holders for receiving the Coupon and Principal Amount payments, and other benefits on the Debentures held.
Board of Directors / Board	shall means the board of directors of the Issuer.
BSE-EBP Platform	means the electronic book provider platform of the Designated Stock Exchange for issuance of debt securities on a private placement basis.
BSE Operating Guidelines	means the “Operating Guidelines for BSE Electronic Bidding Platform” issued by BSE Limited <i>vide</i> its circular bearing no 20230417-35 dated 17 April 2023, as amended, modified and supplemented from time to time.
Business Day	shall mean: <ul style="list-style-type: none"> (a) in relation to announcement of bid or Issue period, a day, other than Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (b) in relation to time period between the Issue closing date and the listing of the Debentures on the Designated Stock Exchange, a day on which the Designated Stock Exchange is open for trading, other than Saturdays, Sundays and bank holidays, as specified by SEBI; and (c) in all other cases, a day on which commercial banks in Mumbai are open for business.
Calculation Date	shall mean, in relation to the Security Cover, the Deemed Date of Allotment and at the end of each quarter thereafter, until the Final Settlement Date.

Term	Description
CDSL	shall mean the Central Depository Services (India) Limited, a company incorporated under the Companies Act, 1956, having corporate identification number L67120MH1997PLC112443 and its registered office at Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai, Maharashtra – 400 013, India, which expression shall, unless repugnant to the context, include its successors and permitted assigns.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
CIBIL	shall mean TransUnion CIBIL Limited, as a company incorporated under the Companies Act, 1956, having corporate identification number U72300MH2000PLC128359 and its registered office at One World Centre, 19 th Floor, Tower 2A&2B, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, which expression shall, unless repugnant to the context, include its successors and permitted assigns.
Code	shall mean the Insolvency and Bankruptcy Code, 2016, read with the relevant regulations, rules, guidelines, circulars, notifications framed under the Code (as amended and in force from time to time).
Companies Act/ Act	shall mean the Companies Act, 2013, as may be amended from time to time and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment thereof.
Constitutional Documents	shall mean the constitutional documents of the Issuer, including, but not limited to, its Memorandum of Association, Articles of Association, and certificate of incorporation.
Control	with respect to any person, shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner, and the terms “ Controlling ” and “ Controlled ” shall be construed accordingly.
Coupon	means the interest payable by the Issuer at the applicable Coupon Rate in accordance with the terms of the Debenture Trust Deed.
Coupon Payment	shall mean, starting from the Deemed Date of Allotment, the last date of every 12 th (twelfth) month and until the end of the tenor

Term	Description
Date(s)	(12 th (twelfth) month), being the Maturity Date (subject to adjustments for day count convention in accordance with SEBI NCS Regulations), and as may be specifically set out hereunder.
Coupon Rate	shall mean the rate at which the Coupon is required to be paid as per the Debenture Trust Deed, and as may be specifically set out in the Key Information Document in relation the Debentures.
CRISIL	shall mean CRISIL Ratings Limited, a company incorporated under the Companies Act, 2013, having corporate identification number U67100MH2019PLC326247 and its registered office at CRISIL House, Central Avenue, Hiranandani Business Park, Powai Mumbai – 400 076, which expression shall, unless repugnant to the context, include its successors and permitted assigns
Credit Rating Agency/ Rating Agency	means ICRA Limited and CRISIL Ratings Limited, or any other accredited credit rating agency as may be notified by the Debenture Trustee.
Date of Subscription	means the date of realisation of proceeds of subscription money in the bank account of ICCL.
Debenture Holder(s)	shall mean the persons whose names appear in the register of debenture holders or the list of Beneficial Owners, or register of Beneficial Owners prepared, held and given by the Depository, as the case may be, and “ Debenture Holder ” shall mean each such person and shall include their respective successors, transferees and assigns.
Debenture Trust Deed	means the debenture trust deed dated on or about the date of this Key Information Document entered into, <i>inter alios</i> , between the Issuer and the Debenture Trustee, as amended from time to time.
Debenture Trustee/ Trustee	means the trustee registered under the SEBI DT Regulations and acting for and on behalf of and for the benefit of the Debenture Holders, in this case being Beacon Trusteeship Limited.
Debenture Trustee Appointment Agreement/ Debenture Trustee Agreement	means the debenture trustee agreement dated 28 November 2025 entered into between the Issuer and the Debenture Trustee for the appointment of the Debenture Trustee.
Deed of Hypothecation	means the unattested deed of hypothecation executed or to be executed by the Issuer in favour of the Debenture Trustee to create Security over, <i>inter alia</i> , the Hypothecated Assets, and such other

Term	Description
	assets of the Issuer, in each instance, as more particularly specified thereunder.
Deemed Date of Allotment	shall mean the date on which the Debentures are intended to be allotted to the Debenture Holders, as set out in the Key Information Document in relation to the Debentures.
Depositories	shall mean NSDL, CDSL, and/or such other depository registered with the SEBI, with whom the Issuer has entered into an agreement for keeping and dealing with the Debentures in a dematerialised form, as the case may be.
Designated Stock Exchange/ Stock Exchange/ BSE	shall mean BSE Limited, a company existing under the Companies Act, having its corporate identification number as L67120MH2005PLC155188 and its registered office at 25th Floor, P J Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.
Directors	means the directors constituting the Board of the Issuer.
Due Amount	shall mean such amounts payable on the Due Date towards repayment of the Principal Amount and/or payment of Coupon and such other amounts payable by the Issuer to the Secured Parties in relation to the Debentures, forming part of the Obligations.
Due Date	shall mean such date, including but not limited to the Coupon Payment Dates, Redemption Date and the Maturity Date, on which any amounts payable towards repayment of the Principal Amount and/or payment of Coupon and such other amounts payable by the Issuer to the Secured Parties in relation to the Debentures including but not limited to default interests, remunerations of the Debenture Trustee, liquidated damages, if any, and such fees, costs, charges, expenses and other monies payable in terms of the Transaction Documents.
ECGC	shall mean ECGC Limited, formerly known as the Export Credit Guarantee Corporation of India Limited, having its registered office at ECGC Bhawan, CTS No. 393, 393/1 to 45, M. V. Road, Andheri (East) Mumbai – 400 069.
EoD Intimation Notice	shall mean the notice to be issued by the Debenture Trustee to the Debenture Holders and the Issuer in accordance with the terms of the Debenture Trust Deed.
Eligible Investors	shall have meaning as set forth in the “ <i>Issue Details</i> ” section of this Key Information Document.

Term	Description
Encumbrance	shall include any mortgage, charge, hypothecation, pledge, lien, assignment, escrow arrangement, trust arrangement, title retention or other arrangement of any kind, having the effect of conferring security or interest or right of any nature whatsoever or any pre-emptive right, option, covenant, security, quasi security, non-disposal arrangement, negative lien, power of sale in favour of a third party, retention of title, restriction, privilege, claim, right or security interest, right of first refusal, lock-in of any nature or other third party right, whether presently or in the future, whether imposed by contract, understanding or Applicable Law including any restriction imposed under Applicable Law or contract on the transferability of the Debentures, and “ Encumber ” shall be construed accordingly.
Event of Default	means events of default as set out in the “ <i>Issue Details</i> ” section of this Key Information Document read with events of default set out in Annexure L (<i>Events of Default and Consequences of Event of Default</i>) of this Key Information Document.
Face Value	means an amount of INR 1,00,000 (Indian Rupees One Lakh Only), which shall be the face value of each Debenture.
Final Maturity Date/ Maturity Date	shall mean 9 January 2029.
Financial Indebtedness	<p>shall mean in relation to any person, any indebtedness for or in respect of:</p> <ul style="list-style-type: none"> (a) any long-term debt outstanding, whether secured or unsecured, of the said person; (b) contingent liability pertaining to corporate/ financial guarantees given by the said person, on behalf of any company/ special purpose vehicle/ subsidiary/ Affiliate/ any other person to the extent of outstanding of such guaranteed debt; (c) any short-term debt outstanding of the said person, including working capital or any other borrowing, whether secured or unsecured, whether availed of in lieu of long term debt or by way of bridge financing for long term debt or any other purpose; provided however that non-fund based working facilities used in regular business operations of the said person, shall be excluded;

Term	Description
	<p>(d) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent;</p> <p>(e) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;</p> <p>(f) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Accounting Standards, be treated as a finance or capital lease;</p> <p>(g) receivables sold or discounted (other than any receivables to the extent they are sold on a non- recourse basis);</p> <p>(h) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>(i) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price including any credit support arrangement in respect thereof (and, when calculating the value of any derivative transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account);</p> <p>(j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;</p> <p>(k) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; or</p> <p>(l) any obligation under any put option arrangement or guarantee or indemnity in respect of any put option where that put option or guarantee is granted or entered into primarily as a method of raising or assuring the payment or repayment of any indebtedness;</p> <p>(m) the amount of any liability in respect of any guarantee or indemnity (without double counting) for any of the items referred to in paragraphs (a) to (l) above; and</p> <p>(n) any obligation treated as a “financial debt” from time to time under the Code.</p>

Term	Description
Final Settlement Date	shall mean the date when all the Obligations of the Issuer in relation to each tranche of the Debentures, payable to the Secured Parties, have been irrevocably and unconditionally paid and discharged in full and final settlement, in accordance with the Transaction Documents, to the satisfaction of the Debenture Trustee (acting for and on behalf of the Debenture Holders).
Financial Quarter	means a period commencing on the day immediately following one Quarter End Date and ending on (and including) the next Quarter End Date.
Financial Statements	shall mean in relation to an entity, its financial statements on a standalone and consolidated basis for every Financial Year, financial half-year, or Financial Quarter (as applicable).
Financial Year	shall mean a period commencing on April 01 of every calendar year and ending on (and including) March 31 of the subsequent calendar year (and which shall include both the dates).
General Information Document / GID	means the general information document dated 5 March 2025.
Governmental Authority	shall include the President of India, the Government of India, Governor or the Government of any state in India, any other national, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency, any statutory body or commission, any regulatory or administrative authority, body, any state or other political sub division thereof, any central bank (or similar monetary or regulatory authority) thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Applicable Law or any court, tribunal, arbitral or judicial body in India or in any other country in which the Issuer has carried on or currently carries on the business.
Hypothecated Assets	shall mean: <ul style="list-style-type: none"> (a) all the Receivables; and (b) all the rights, title, interest, benefits, claims and demands whatsoever of the Issuer, whether presently in existence or acquired hereafter in, to and/or in respect of such Receivables, <p>(a) and (b) above collectively, and as more particularly charged</p>

Term	Description
	or otherwise made the subject of Security by the Issuer, pursuant to the relevant Security Documents in favour of the Debenture Trustee, for the benefit of the Secured Parties.
Hypothecation Power of Attorney	means the irrevocable power of attorney executed by the Issuer in favour of the Debenture Trustee pursuant to the Deed of Hypothecation.
ICCL	means the Indian Clearing Corporation Limited.
Information Utilities	shall mean the information collection body as constituted or to be constituted under the Code.
Insider Trading Regulations	shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time).
Issue	means the issue of the Debentures in accordance with the terms of the Debenture Trust Deed, the General Information Document and this Key Information Document.
Issue Closing Date	shall mean such date as may be specifically set out in this Key Information Document in relation the Debentures.
Issue Opening Date	shall mean such date as may be specifically set out in this Key Information Document in relation the Debentures.
Issuer	means Standard Chartered Capital Limited.
Key Information Document	means this key information document dated 5 December 2025.
Listing Agreement	means the listing agreement entered into between the Issuer and the Stock Exchange, including any amendments thereto.
Material Adverse Effect	<p>shall mean a material adverse effect on or a material adverse change in:</p> <ul style="list-style-type: none"> (a) the business or financial condition, assets, prospects or operations, performance or credit standing of the Issuer; (b) the ability of the Issuer to perform and comply with its obligations under any Transaction Document;

Term	Description
	<p>(c) the validity, legality or enforceability of any Security expressed to be created pursuant to any Security Document or on the priority and ranking of any of that Security; or</p> <p>(d) the validity, legality or enforceability of, or the rights or remedies of any party under, any Transaction Document.</p>
Memorandum of Association	means the memorandum of association of the Issuer, as may be amended from time to time.
NBFC	means a non-banking financial company registered with the RBI under Section 45-IA of the RBI Act, 1934.
NBFC Regulations	means the Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Master Circular on Bank Finance to Non-Banking Financial Companies dated 3 April 2023, the notification titled ‘Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs’ dated 22 October 2021, issued by the RBI, and all other conditions, directions, regulations, circulars, guidelines and notifications applicable to non-banking financial companies.
Nominee Director	shall mean a nominee of the Debenture Holders that may be appointed to the Board of the Issuer in accordance with the Debenture Trust Deed, at the sole discretion of the Debenture Trustee, a non-retiring director or any other director nominated in his place by the Debenture Holders pursuant to the terms of the Transaction Documents who shall, subject to the Applicable Law, remain a director on the Board until the Final Settlement Date.
NSDL	means National Securities Depository Limited.
Obligations	shall mean, in relation to the Debentures, the aggregate of the Principal Amount, Coupon, Default Interest, and any other costs, fees, liquidated damages, charges, expenses and all present and future monies, debts and liabilities due, owing or incurred from time to time by the Issuer to any Secured Party under or in connection with the Debentures, the Debenture Trust Deed and/or any other Transaction Document.
Offer Document	shall mean (a) the general information document dated 5 March 2025 filed by the Issuer with the Designated Stock Exchange; and (b) this Key Information Document, collectively providing an offer to the Initial Debenture Holders to subscribe to, by way of private placement, the Debentures.

Term	Description
Original Financial Statements	shall mean in relation to the Issuer, its audited financial statements on a standalone and consolidated basis for the Financial Year ending on 30 September 2025.
Pay-In Date	shall mean the date on which the Issuer receives the Subscription Amounts in its account.
Permitted Encumbrance	<p>shall mean:</p> <ul style="list-style-type: none"> (a) the Security created by the Issuer over the Hypothecated Assets to secure the Debentures; (b) Encumbrance created over the Hypothecated Assets in favour of other lenders/debenture trustee/banks/other instrument holders/trustees/any other person as Encumbrance for any Financial Indebtedness incurred by the Issuer, other than the Debentures, or to secure Financial Indebtedness of its Affiliates or Group entities or any other person(s). <p><i>Provided however that (i) the Security Cover, taking into consideration the Debentures and other Financial Indebtedness for which the Hypothecated Assets have been provided as Security, shall be maintained at a minimum of 1.00 (one decimal zero zero) at all times until the Final Settlement Date; and (ii) such Encumbrance shall be subservient, or at least equal to the ranking of the charge created on the Hypothecated Assets under the Debenture Trust Deed.</i></p> <ul style="list-style-type: none"> (c) such other Financial Indebtedness incurred/ to be incurred by the Issuer during the Tenor of the Debentures, provided that the Security Cover, taking into consideration the Debentures and such other Financial Indebtedness, shall be maintained at a minimum of 1.00 (one decimal zero zero) at all times until the Final Settlement Date
Person	means any individual, entity, joint venture, consortium, company (including a limited liability company), corporation, partnership (whether limited or unlimited), proprietorship, trust, sole proprietorship or other enterprise (whether incorporated or not and whether or not having a separate legal personality), Hindu undivided family, union, association of persons, government (central, state or otherwise), or any agency, department, authority or political subdivision thereof, and shall include their respective successors and in case of an individual shall include his or her legal representatives, administrators, executors and heirs, and in case of a trust shall include the trustee or the trustees and the beneficiary or beneficiaries from time to time.

Term	Description
Purpose	shall have the meaning as set forth in “ <i>Issue Details</i> ” section of this Key Information Document.
Principal Amount	shall mean the amount as may be specifically set out in the relevant Key Information Document in relation to the relevant tranche of the Debentures.
Quarter End Date	means any of March 31, June 30, September 30, and December 31 in any year, as applicable.
Receivables	means all the book debts, cash flows and receivables, outstanding monies receivable, claims and bills which are now due and owing or which may at any time hereafter become due and owing to the Issuer in its ordinary course of business by any person, firm, company or body corporate or by a government department or office or any municipal or local or public or semi-government body or authority or anybody corporate or undertaking, present and future including but not limited to the Issuer’s cash-in-hand, both present and future but excluding such claims and receivables which have been classified as a non-performing asset in accordance with the prudential norms of RBI, from time to time.
Record Date	shall have the meaning as set forth in “ <i>Issue Details</i> ” section of this Key Information Document.
Redemption Amount	shall mean INR 1,00,000 (Indian Rupees One Lakh only) per Debenture, to be payable on the relevant Due Dates, in the manner set out in the Transaction Documents. It is hereby clarified that the Redemption Amount would be payable along with the accrued Coupon, Default Interest (if any), and other such costs, charges and expenses if any, payable on the relevant Due Date(s) under the Transaction Documents.
Redemption Date	shall mean the date(s) calculated from the Deemed Date of Allotment on which the Redemption Amount is payable by the Issuer to the Debenture Holders.
Register of Debenture Holders/ Register	means the register maintained by the Issuer at its Registered Office as per Section 88 of the Companies Act, 2013 showing: (a) the name and address and the occupation, if any, of each Debenture Holder(s); (b) the amount of the Debentures held by each Debenture Holder distinguishing each Debentures by its number and the amount paid or agreed to be considered as paid on those Debentures; (c) the date on which name of each Person was entered in the register as a Debenture Holder; (d) the date on which any person ceased / ceases to be a Debenture Holder; and (e) the

Term	Description
	subsequent transfers and changes of ownership thereof.
Registered Office	means Floor no. 12, Crescenzo Building, C-38/39, “G” Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051, India.
Registrar and Transfer Agent /Registrar to the Issue	shall mean NSDL Database Management Limited, a company incorporated under the provisions of the Companies Act, 1956, having corporate identification number U72400MH2004PLC147094, and its registered office at 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai, Maharashtra – 400 013, India, which expression shall, unless repugnant to the context, include its successors and permitted assigns.
Related Party	shall have the same meaning ascribed to the term in the Companies Act.
Relative	shall have the same meaning ascribed to the term in the Companies Act.
ROC/ Registrar of Companies	shall mean the relevant registrar of companies under whose jurisdiction the Issuer falls, as more particularly described under the Companies Act.
RTA Master Circular	means Master Circular for Registrars to an Issue and Share Transfer Agents dated 23 June 2025.
SARFAESI Act	shall mean Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time.
SEBI	shall mean the Securities and Exchange Board of India, having its office at SEBI Bhavan BKC, Plot No. C4-A, ‘G’ Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
SEBI Act	means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
Security Cover	shall mean, on any Calculation Date, the result obtained by dividing: <ul style="list-style-type: none"> (a) the value of the Hypothecated Assets on that Calculation Date; by (b) outstanding Obligations, which shall, at all times be maintained at a minimum of 1.00

Term	Description
	(one decimal zero zero) until the Final Settlement Date
Security Cover Trigger Event	shall mean the event where the Security Cover, on a Calculation Date, falls short of the minimum stipulated ratio of 1.00 (one decimal zero zero).
Security Documents	means: (a) the Deed of Hypothecation; (b) the Hypothecation Power of Attorney; and (c) such other document which may be designated as a Security Document by the Debenture Trustee, and “ Security Document ” shall mean any of them.
SEBI DT Regulations	shall mean SEBI (Debenture Trustees) Regulations, 1993, as may be amended from time to time and shall include any statutory amendment or re-enactment thereof from time to time.
SEBI Regulations LODR	means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI, as may be amended from time to time and shall include any statutory amendment or re-enactment thereof from time to time.
SEBI LODR Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11 July 2025 on ‘ <i>Master Circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/or Commercial Paper</i> ’.
SEBI Master Circular for Debenture Trustees/ SEBI DT Master Circular	means SEBI circular with reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 on ‘ <i>Master Circular for Debenture Trustees</i> ’, as amended from time to time.
SEBI Monitoring Requirements	means the requirements in respect of periodical monitoring by the debenture trustee prescribed in Chapter VI (<i>Periodical/ Continuous Monitoring by Debenture Trustee</i>) of the SEBI Master Circular for Debenture Trustees.
SEBI NCS Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 on ‘ <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security</i>

Term	Description
	<i>Receipts, Municipal Debt Securities and/or Commercial Paper’.</i>
SEBI NCS Regulations	means SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time and shall include any statutory amendment or re-enactment thereof from time to time.
SEBI ODR Master Circular	means the Master Circular for Online Resolution of Disputes in the Indian Securities Market issued by SEBI dated 31 July 2023 (updated as on 4 August 2023) bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended from time to time.
SEBI Recovery Expense Fund Requirements	means the requirements in respect of recovery expense fund prescribed in Chapter IV (<i>Recovery Expenses Fund</i>) of the SEBI Master Circular for Debenture Trustees.
SEBI Regulations/ SEBI Guidelines	<p>means and includes:</p> <ul style="list-style-type: none"> (a) the SEBI NCS Regulations; (b) the SEBI DT Regulations; (c) the SEBI DT Master Circular; (d) the SEBI NCS Master Circular; (e) the SEBI LODR Regulations; (f) the SEBI LODR Master Circular; (g) the SEBI ODR Master Circular; (h) the SEBI SCORES Master Circular; (i) BSE Operating Guidelines; and <p>any other notification, circular, press release, or guideline issued by SEBI from time to time in relation to and as applicable to the Issue and any other applicable statutory or regulatory requirement mandated by SEBI, in each case to the extent applicable to the Issuer and the Issue.</p>
SEBI SCORES Master Circular	means Master Circular on the redressal of investor grievances through the SEBI Complaints Redress System (SCORES) platform issued by SEBI dated 7 November 2022 bearing reference number SEBI/HO/OIAE/IGRD/P/CIR/2022, as amended from time to time.

Term	Description
Secured Parties	shall mean, collectively, the Debenture Holders and the Debenture Trustee (and any agent of the Debenture Trustee) or any delegate or receiver appointed by the Debenture Trustee, and “Secured Party” shall mean individually, each of them.
Subscriber/ Initial Debenture Holder	means the persons who are successful bidders of the Debentures on the BSE EBP Platform and who are the initial subscribers to the Debentures.
Subscription Amounts	shall mean an amount equivalent to the Principal Amount received by the Issuer pursuant to the subscription of the Debentures by the Debenture Holders on the Pay-In Date.
Subsidiary(ies)	shall have the meaning given to the term in the Companies Act.
Tax	shall mean all forms of present and future taxation (including but not limited to indirect taxes such as goods and service tax, value added tax or other similar taxes), deductions, withholdings, duties, imposts, cesses, stamp duties, levies, fees, charges and rates imposed, levied, collected, withheld or assessed by any Governmental Authority or other taxing authority in India and any interest, additional taxation penalty, surcharge or fine in connection therewith and “Taxes” shall be construed accordingly.
Tenor	shall mean, in relation to the Debentures, the period of 14 (fourteen) months from the Deemed Date of Allotment, ending on the Maturity Date (including both dates), and as may be specifically set out in the Key Information Document in relation to the Debentures.
Transaction Documents	<p>shall mean the documents executed in relation to the issuance of the Debentures, including but not limited to:</p> <ul style="list-style-type: none"> (a) the Offer Document; (b) the letters and rating rationale issued by an identified Credit Rating Agency(ies); (c) the Engagement Letter and the consent letters from the Debenture Trustee and the Registrar and Transfer Agent; (d) the Debenture Trust Deed; (e) the Debenture Trustee Agreement; (f) the Deed of Hypothecation;

Term	Description
	<p>(g) the Hypothecation Power of Attorney; and</p> <p>(h) such other document that may be designated as a Transaction Document by the Debenture Trustee,</p> <p>and “Transaction Document” shall mean any of them.</p>
Unpublished Price Sensitive Information	shall have the meaning given to the term ‘unpublished price sensitive information’ under the Insider Trading Regulations.

1.2 Conventional General Terms and Abbreviations

Abbreviation	Full form
Cr	Crore
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant/ DP	A depository participant as defined under the Depositories Act
DP ID	Depository Participant Identification Number
EBP	Electronic Book Provider
Financial Year/Fiscal Year/ FY	The accounting period commencing from 1 April of the previous year till 31 March of the year under reference.
GIR	General Index Register Number
INR/ “₹”	Indian Rupees
ISIN	International Securities Identification Number
NSDL	National Securities Depository Limited
KYC	Know Your Customer
QIB	Qualified Institutional Buyer.
RBI	Reserve Bank of India

Abbreviation	Full form
RBI Act	The Reserve Bank of India Act, 1934, as amended from time to time.
N.A.	Not Applicable
NBFC	Non-banking financial company as defined under Section 45-I(f) of the Reserve Bank of India Act, 1934
NEFT	National Electronic Fund Transfer
NCLT	National Company Law Tribunal / National Company Law Appellate Tribunal
p.a.	Per annum
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
PAN	Permanent Account Number
ROC	Registrar of Companies
RTGS	Real Time Gross Settlement

2. REGULATORY DISCLOSURES IN KEY INFORMATION DOCUMENT

2.1 Details of the offer of non-convertible securities in respect of which the key information document is being issued

25,000 (Twenty Five Thousand) senior, secured, listed, rated, redeemable, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR 250,00,00,000/- (Indian Rupees Two Hundred Fifty Crores only).

2.2 Financial information, if such information provided in the General Information Document is more than six months old

Please refer to Part A (*Financial Statements*) of **Annexure P** (*Financial Information*) of this Key Information Document.

2.3 Material changes, if any, in the information provided in the General Information Document:

- (a) Dividends declared by the Issuer in respect of the said 3 (three) financial years; interest coverage ratio for last 3 (three) years (earnings before interest, depreciation and tax / interest expense:

(Amount in INR Lakhs)

Particulars	As of 30-Sep-25	F.Y 2024-25	F.Y 2023-24	F.Y 2022-23
Dividend amounts paid	**	**	3439*	NIL
Interest Coverage Ratio (Earnings before interest, depreciation and tax / interest expense)	N.A.	N.A.	N.A.	N.A.

*Dividend was declared in FY 2023-24 and was paid out on 27 September 2024

** The board of directors of the Issuer at its meeting held on 29 May 2025 has recommended distribution of dividend of up to INR 1.80 per equity share of the face value of INR 10 out of the profits of the financial year 2024-25 (previous year dividend being INR 0.635 per share), subject to the shareholders' approval.

- (b) Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability as on 30 September 2025:

Particulars	As of 30 September 2025 (in INR lakhs)	As of 31 March 2025 (in INR lakhs)
Contracts remaining to be executed on capital account	-	-
Loans sanctioned not yet disbursed	25,485	25,485
Direct Taxation	5,392	5,392

- (c) The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued:

NIL

(d) Details of the Auditors of the Issuer

Name	Address	Date of Appointment	Peer Review Certificate
CNK & Associates, LLP	3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020	5 September 2024	017169

(e) Details of change in Auditor for preceding three Financial Years and current Financial Year

Name of Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
M/s CNK & Associates LLP bearing Firm Registration No: 101961W/ W100036	3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400020	5 September 2024	N.A.	N.A.
M/s KKC & Associates bearing Firm Registration No. 105146W/W10021	Sunshine Tower, Level 19, Senapati Bapat Marg Elphinstone Road, Mumbai 400013, India	25 January, 2022	5 September, 2024 due to tenure completion	N.A.
M/s S.R. Batliboi & Co. LLP bearing registration no. 301003E/E300005	12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028	25 August, 2020	N.A.	12 November, 2021

- (f) Details of share capital as at the last quarter end i.e., 30 September 2025

Share Capital	Amount (in INR)
Authorised share capital	575,00,00,000
Issued, subscribed and paid-up share capital	559,67,69,720

- (g) Changes in its capital structure as at last quarter end i.e., 30 September 2025, for the preceding three Financial Years and current Financial Year

Date of Change (Annual General Meeting /Extraordinary General Meeting)	Particulars
Extraordinary General Meeting held on 25 July 2023	Increase in the authorised share capital from INR 4,60,00,00,000/- (Indian Rupees Four Hundred and Sixty Crores only) to INR 535,00,00,000/- (Indian Rupees Five Hundred and Thirty-Five Crores only)
Annual General Meeting held on 5 September 2024	Increase in the authorised share capital from INR 535,00,00,000/- (Indian Rupees Five Hundred and Thirty-Five Crores Only) to INR 575,00,00,000/- (Indian Rupees Five Hundred and Seventy Five Crores Only)

- (h) Details of the equity share capital history for the preceding 3 (three) Financial Years and current Financial Year as at 30 September 2025:

Date of allotment	No of Equity Shares	Face Value (INR)	Issue Price (INR)	Consideration	Nature of Allotment	Cumulative			Remarks
				(Cash / Other Than cash)		No of Equity Shares	Equity Share Capital (INR)	Equity Share Premium (INR)	
22 October 2003	50000	10	10	Cash	Subscription of shares	50000	500000	NIL	-
26 December 2003	34070500	10	10	Cash	Right Issue	34070500	340705000	NIL	-
22 July 2004	194837000	10	10	Cash	Right Issue	228907500	2289075000	NIL	-
15 July 2005	109025000	10	10	Cash	Right Issue	337932500	3379325000	NIL	-
27 July 2006	116402500	10	10	Cash	Right Issue	454335000	4543350000	NIL	-
11 August 2023	73,022,222	10	10	Cash	Right Issue	73,022,222	73,022,220	25,557,777,70	-
11 October 2024	3,22,69,750	10	10	Cash	Right Issue	3,22,69,750	32,26,97,500	135,21,025,25	-

- (i) Details of any acquisition of or amalgamation with any entity in the preceding 1 (one) year:

N.A.

- (j) Details of any reorganization or reconstruction in the preceding 1 (one) year:

Type of Event	Date of Announcement	Date of Completion	Details
N.A.			

- (k) Details of the shareholding of the Issuer as at the latest quarter end i.e. 30 September 2025 as per the format specified under the listing regulations

Please refer to **Annexure Q** of this Key Information Document.

- (l) List of top ten holders of equity shares of the Issuer as at the latest quarter end i.e. 30 September 2025:

Sr. No.	Name of Shareholders	Total no. of as equity shares	No. of shares in DEMAT form	Total shareholding as % of total no of equity shares
1.	Standard Chartered Bank U. K.	559676966	Nil	100%
2.	*Mr. Shyam Shah	01	Nil	0.00%
3.	* Ms. Richa Shah	01	Nil	0.00%
4.	* Mr. Nirmal Kishore	01	Nil	0.00%
5.	* Mr. Rajesh Patil	01	Nil	0.00%
6.	*Mr. Sachin Shah	01	Nil	0.00%
7.	*Mr. Vishal Jhalani	01	Nil	0.00%

**The shareholders stated at Sr. No. (2) to (7) are holding the shares of the Issuer in their capacity as nominee of the promoter.*

- (m) Details of current Directors of the Issuer

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
Mr. Prabdev Singh Designation: Non-executive Director DIN: 07097109	54	Flat No. 72, A Wing, Jolly Maker No. 1, Cuffe Parade Road, Mumbai - 400005	01 October 2025	1. Standard Chartered Securities (India) Limited 2. Standard Chartered Bank Limited – authorized representative	No
Mr. Nirmal Kishore Designation: Managing Director & CEO DIN: 10260505	48	G-504, Oberoi Splendor, JVLR Road, Opposite Majas Depot, Jogeshwari East, Mumbai, 400060	09 November 2023	Nil	No
Mr. Sachin Shah Designation: Non-Executive Director DIN: 09765131	48	B/1002, Skyvistas, D N Nagar, Municipal School Road, Andheri West, Bhai Bhagat Marg, Azad Nagar, Mumbai- 400053	31 January 2023	1. Standard Chartered Securities (India) Limited 2. Standard Chartered (India) Modeling and Analytics Centre Private Limited 3. Standard Chartered Finance Private Limited 4. Standard Chartered Bank – Authorised	No

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
				Representative	
Mr. Sekhar Mosur Designation: Independent Director DIN: 10521491	65	A-504, Lunkad Sky Lounge, Lane No. 7, Near Gold Big Cinemas, Kalyani Nagar, Pune City, Pune, Maharashtra - 411006	1 September 2024	-	No
Mr. Dhananjaya Tambe Designation: Independent Director DIN: 07260971	65	Flat No. 202, Tejas Heights CHS Ltd, Plot No. 19, Sector 17, Ulwe, Gavhan, Raigarh, Maharashtra - 410206	1 September 2024	<ol style="list-style-type: none"> 1. SRO – FT Development Foundation 2. Cashpor Micro Credit 3. NSDL Payments Bank Limited 4. Aditya Birla Health Insurance Co. Ltd. 5. L&T Finance Limited 6. YES Securities (India) Limited 	No
Ms. Sabina Bhavnani Designation: Independent Director DIN: 06553087	57	701, Rustomjee Buena Vista, St Alexious Road, Bandra West, Mumbai – 400 050	30 May 2025	<ol style="list-style-type: none"> 1. Amber Enterprises India Limited 2. Hill County Properties Limited 	No

Name, Designation & DIN	Age (in years)	Address	Date of appointment	Details of other directorship	Whether wilful defaulter (Yes / No)
				3. Unique Waste Processing Company Limited 4. Tierra Enviro Limited 5. Hill County SEZ Private Limited 6. Maytas Logiparks (Malkapur) Private Limited 7. IL&FS Maritime Infrastructure Company Limited 8. Roadstar Infra Private Limited	

(n) Details of change in directors in the preceding 3 (three) Financial Years and current Financial Year

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Mr. Prabdev Singh Designation: Non-executive Director DIN:	01 October 2025	-	Not applicable	Appointed as Non – Executive Director

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
07097109				
Ms. Sabina Bhavnani Designation: Independent Non-Executive Director DIN: 06553087	30 May 2025	-	Not applicable	Appointed as an Independent Non – Executive Director
Ms. Zarin Bomi Daruwala Designation: Non-Executive Director DIN: 00034655	16 June 2016	-	01 April 2025	Resignation effective April 1, 2025 due to her retirement as the CEO of Standard Chartered Bank, India Branches.
Mr. Sekhar Mosur Designation: Independent Non-Executive Director DIN: 10521491	1 September 2024	-	Not Applicable	Appointed as an Independent Non – Executive Director
Mr. Dhananjaya Tambe Designation: Independent	1 September 2024	-	Not Applicable	Appointed as an Independent Non – Executive Director

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Non Executive Director DIN: 07260971				
Mr. Siddhartha Sengupta Designation: Non Executive Independent Director DIN: 08467648	14 June 2019	5 September 2024	-	Retired w.e.f. 5 September 2024 owing to tenure completion
Mr. Neil Percy Francisco Designation: Non Executive Independent Director DIN: 08503971	8 July 2019	5 September 2024	-	Retired w.e.f. 5 September 2024 owing to tenure completion
Mr. Nirmal Kishore Designation: Managing Director & CEO DIN: 10260505	9 November 2023	-	Not Applicable	Appointed as CEO & Managing Director
Mr. Prashant	11 October	Not	31 July 2023	Resignation

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Kumar Designation: Managing Director & CEO DIN: 08584379	2019	Applicable		
Mr. Sachin Shah Designation: Non – Executive Director DIN: 09765131	31 January 2023	-	Not Applicable	Appointed as Non – Executive Director
Mr. Kumarapuram Venkateswaran Subramanian Designation: Non – Executive Director DIN: 07842700	27 November 2017	29 September 2022	28 September 2022	Resignation

- (o) Details of Directors’ remuneration and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding 3 (three) Financial Years):

(Amounts in INR)

Sr. No.	Name of Director	Current Financial Year up to 30 September 2025 (INR)	F.Y. 2024-2025 (INR)	F.Y. 2023-2024 (INR)	F.Y. 2022-2023 (INR)
(i)	Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company:				
	Mr. Nirmal Kishore [#]	5,40,63,970.94	4,09,82,186	4,70,89,384	N.A.
	Mr. Neil Percy Francisco	N.A.	8,00,000	20,40,000	24,20,000
	Mr. Siddharth Sengupta	N.A.	8,00,000	21,00,000	20,20,000
	Mr. Prashant Kumar	N.A.	N.A.	N.A.	2,18,16,758
	Mr. Sekhar Mosur	6,20,000	7,20,000	N.A.	N.A.
	Mr. Dhananjaya Tambe	6,80,000	8,40,000	N.A.	N.A.
	Ms. Sabina Bhavnani	1,60,000	N.A.	N.A.	N.A.
(ii)	Shareholding of the director in the Issuer, its subsidiaries, and associate companies on a fully diluted basis				
	Mr. Nirmal Kishore	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	N.A.
	Mr. Sachin Shah	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK	N.A.

Sr. No.	Name of Director	Current Financial Year up to 30 September 2025 (INR)	F.Y. 2024-2025 (INR)	F.Y. 2023-2024 (INR)	F.Y. 2022-2023 (INR)
	Mr. Prashant Kumar	N.A.	N.A.	N.A.	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK
	Mr. Kumarapuram Venkateswaran Subramanian	N.A.	N.A.	N.A.	1 equity share of INR 10/- each as a Nominee shareholder of Standard Chartered Bank UK
(iii)	Appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company				
	N.A.				
(iv)	Full particulars of the nature and extent of interest, if any, of every director:				
A.	in the promotion of the Issuer;				NIL
B.	in any immovable property acquired by the Issuer in the 2 (two) years preceding the date of the General Information Document or any immovable property proposed to be acquired by it; or				NIL
C.	where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer.				NIL

remuneration of Mr. Nirmal Kishore has been approved in the meeting of nomination and remuneration committee for the entire financial year ending on 31 March 2026.

- (p) Contribution being made by the directors as part of the offer or separately in furtherance of such objects:

NIL

- (q) Details of any financial or other material interest of the Directors, Promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

NIL

- (r) Details of the following liabilities of the Issuer, as at the end of the preceding quarter, or if available, a later date

- (i) Details of outstanding secured loan facilities of the Issuer as on 30 September 2025:

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Standard Chartered Bank – India Branch	Short term loan	20,000	-	-	Not Applicable as no drawdown	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Standard Chartered Bank – India Branch	Long term loan	40,000	-	-	Not Applicable as no drawdown	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
HDFC Bank	Long term loan	20,000	2812.50	3476.19	Repayable in equal monthly instalments with the first instalment	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					t starting from May 01, 2019 and the last instalment on 22 July 2026		4500 Crs	
HDFC Bank	Long term loan	40,000	1000.00	3356.06	3 years with Nil moratorium and equated quarterly principal repayments, first instalment starting from August 05, 2022 and the last instalment on May 05, 2025	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
HDFC Bank	Long term loan	10,000	4172.62	4375.00	Repayable in equal Quarterly instalments with the first instalment starting from Mar 30, 2023 and the last	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					instalment on 30 December 2026			
HDFC Bank	Long term loan	7500	2187.50	3,750.00	Repayable in equal Quarterly instalments with the first instalment starting from May 07, 2023 and the last instalment on Feb 06, 2027	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
HDFC Bank	Long term loan	5000	2750.00	2,812.50	Repayable in equal Quarterly instalments with the first instalment starting from Sept 06, 2023 and the last instalment on June 05, 2027	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
HDFC Bank	Long term loan	60,000	32028.95	40,792.11	Repayable in equal Quarterly instalments	First pari-passu charge over	Bank Loan facilities Long	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					ts with the first instalment starting from Sept 28, 2023 and the last instalment on June 28, 2028	receivables.	Term - CRISIL AAA INR 4500 Crs	
Deutsche Bank	Short Term Loan	1,00,000	50000.00	55,000.00	multiple tranches	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Bajaj Finance limited	Long Term Loan	10,000	8055.56	9,722.22	Repayment to start from March 2025 and the last instalment on January 2028	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Bajaj Finance limited	Long Term Loan	15,000	4166.67	6,666.67	Repayment to start from Aug 2023 and the last instalment on June 2026	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Bajaj Finance limited	Long Term Loan	15,000	7916.67	10,416.67	Repayment to start from May 2024 and the last instalment on Mar 2027	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
State Bank of India	Long Term Loan	30,000	8036.95	24,439.12	Repayment to start from June 2024 and the last instalment in Nov 2028	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Axis Bank	Long Term Loan	15,000	7498.52	9,998.56	Repayable in equal quarterly instalments with the first instalment starting from April 2024 and the last instalment in Jan 2027	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Axis Bank	Long Term Loan	30,000	9999.79	12,499.85	Repayable in equal quarterly instalments with the first instalment	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					t starting from November 2024 and the last instalment in August 2027		4500 Crs	
Canara Bank	Long Term Loan	50,000	39473.46	44,736.76	Repayable in equal Quaterly instalments with the first instalment starting from Oct 2024 and the last instalment in April 2029	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard
Punjab National Bank	Long Term Loan	50,000	42498.75	47,500	Repayable in equal Quaterly instalments with the first instalment starting from March 2025 and the last instalment in Decembe	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard

Name of the Lender	Type of Facility	Amount Sanctioned (in INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
					r 2029			
IDBI Bank	Long Term Loan	25000	25000.00	NIL	Repayable in equal Quaterly instalments with the first instalment starting from October 2025 and the last instalment in April 2028	First pari-passu charge over receivables.	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs	Standard

(ii) Details of outstanding unsecured loan facilities of the Issuer as on 30 September 2025:

Name of lender	Type of Facility	Amount Sanctioned (INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Credit Rating, if applicable
HDFC Bank	Short term loan	60,700	NIL	-	Multiple tranches	Bank Loan facilities Long Term - CRISIL AAA INR 4500 Crs
Qure.ai Technologies Private	Inter-Corporate Deposit	N.A.	NIL	420	14 August 2025	N.A.

Name of lender	Type of Facility	Amount Sanctioned (INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Credit Rating, if applicable
Ltd						
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	420	29 August 2025	N.A.
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	420	12 September 2025	N.A.
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	420	30 September 2025	N.A.
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	260	260	17 October 2025	N.A.
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	420	13 June 2025	N.A.
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	840	30 June 2025	N.A.
Qure.ai Technologies Private	Inter-Corporate Deposit	N.A.	NIL	420	18 July 2025	N.A.

Name of lender	Type of Facility	Amount Sanctioned (INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Credit Rating, if applicable
Ltd						
Qure.ai Technologies Private Ltd	Inter-Corporate Deposit	N.A.	NIL	420	31 July 2025	N.A.
Standard Chartered Finance Pvt. Ltd.	Inter-Corporate Deposit	N.A.	1100	1,100	13 November 2025	N.A.
Standard Chartered (India) Modeling and Analytics Centre Private Limited	Inter-Corporate Deposit	N.A.	1000	1,000	21 November 2025	N.A.
Standard Chartered (India) Modeling and Analytics Centre Private Limited	Inter-Corporate Deposit	N.A.	1000	1,000	07 October 2025	N.A.

Name of lender	Type of Facility	Amount Sanctioned (INR Lakhs)	Principal Amount (in INR Lakhs) outstanding as on 30 Sept 2025	Principal Amount (in INR Lakhs) outstanding as on 31 March 2025	Repayment Date / Schedule	Credit Rating, if applicable
Standard Chartered Private Equity Advisor Pvt Ltd.	Inter-Corporate Deposit	N.A.	200	200	13 November 2025	N.A.
Wipro Limited	Inter-Corporate Deposit	N.A.	10000	10,000	05 December 2025	N.A.
Wipro Limited	Inter-Corporate Deposit	N.A.	9000	9,000	08 December 2025	N.A.
Wipro Limited	Inter-Corporate Deposit	N.A.	20000	20,000	28 September 2027	N.A.

(iii) Details of outstanding non-convertible securities as on 30 September 2025:

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
SCILL/2023-24/S01	INE403G07095	1441	8.25 %	6,000	11 March 2024	11 March 2029	CRISIL AAA/Stable by CRISIL & ICRA AAA (Stable) by ICRA	Secured	(a) all the Receivables; and (b) all the rights, title, interest,

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
									<p>benefits, claims and demands whatsoever of the Issuer, whether presently in existence or acquired hereafter in, to and/or in respect of such Receivables,</p> <p>(a) and (b) above collectively, and as more particularly charged or otherwise made the subject of Security by the Issuer, pursuant to the relevant</p>

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
									<p>Security Documents in favour of the Debenture Trustee, for the benefit of the Secured Parties (the "Hypothecated Assets").</p> <p>The charge created over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Secured Parties, shall rank as a first charge, on a pari passu basis vis-à-vis the other beneficiaries/ charge holders of Permitted Encumbrance.</p>

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
SCILL/2024-25/S01	INE403G07103	413	8.05 % p.a.	18,000	17-Mar-2025	18-May-2026	CRISIL AAA/Stable by CRISIL & ICRA AAA (Stable) by ICRA	Secured	<p>(a) all the Receivables; and</p> <p>(b) all the rights, title, interest, benefits, claims and demands whatsoever of the Issuer, whether presently in existence or acquired hereafter in, to and/or in respect of such Receivables,</p> <p>(a) and (b) above collectively, and as more</p>

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
									<p>particularly charged or otherwise made the subject of Security by the Issuer, pursuant to the relevant Security Documents in favour of the Debenture Trustee, for the benefit of the Secured Parties (the "Hypothecated Assets").</p> <p>The charge created over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Secured Parties, shall rank as a first charge, on a pari passu basis vis-à-vis</p>

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in INR)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / Unsecured	Security
									the other beneficiaries/ charge holders of Permitted Encumbrance.

(iv) Details of commercial paper issuances as at 30 September 2025, in the following format:

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/20/2024	INE403G14SP8	29	8.10%	10000.00	29-Oct-2024	29-Oct-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/20/2024	INE403G14SP8	29	8.10%	5000.00	29-Oct-2024	29-Oct-2025	CRISIL A1+ by CRISIL & [ICRA] A1+	Unsecured	N.A.	IPA - HDFC Bank Limited CRA -

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
							by ICRA			CRISIL & ICRA
CP/21/20 24	INE403 G14SS2	44	8.10%	5000.00	13- Nov- 2024	13- Nov- 2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ure d	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/22/20 24	INE403 G14SR4	45	8.10%	15000.00	14- Nov- 2024	14- Nov- 2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ure d	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/23/20 24	INE403 G14ST0	49	8.10%	10000.00	18- Nov- 2024	18- Nov- 2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ure d	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/24/20 24	INE403 G14ST0	49	8.10%	10000.00	18- Nov- 2024	18- Nov- 2025	CRISIL A1+ by CRISIL	Un sec	N.A.	IPA - HDFC Bank Limited

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
							& [ICRA] A1+ by ICRA	ured		CRA - CRISIL & ICRA
CP/26/2024	INE403G14SV6	59	8.10%	5000.00	29-Nov-2024	28-Nov-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/29/2024	INE403G14SY0	70	8.06%	25000.00	09-Dec-2024	09-Dec-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/30/2024	INE403G14SZ7	71	8.06%	10000.00	10-Dec-2024	10-Dec-2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/34/2025	INE403G14TD2	133	8.08%	10000.00	10-Feb-2025	10-Feb-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/34/2025	INE403G14TD2	133	8.08%	15000.00	10-Feb-2025	10-Feb-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/35/2025	INE403G14TE0	141	8.08%	5000.00	25-Feb-2025	18-Feb-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/35/2025	INE403G14TE0	141	8.08%	10000.00	25-Feb-2025	18-Feb-2026	CRISIL A1+ by CRISIL & [ICRA] A1+	Unsecured	N.A.	IPA - HDFC Bank Limited CRA -

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
							by ICRA			CRISIL & ICRA
CP/36/20 25	INE403 G14TF7	150	8.08%	10000.00	27-Feb- 2025	27-Feb- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/36/20 25	INE403 G14TF7	150	8.08%	10000.00	27-Feb- 2025	27-Feb- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/37/20 25	INE403 G14TG5	121	8.05%	10000.00	11-Mar- 2025	29-Jan- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/37/20 25	INE403 G14TG5	121	8.05%	10000.00	11-Mar- 2025	29-Jan- 2026	CRISIL A1+ by CRISIL	Un sec	N.A.	IPA - HDFC Bank Limited

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
							& [ICRA] A1+ by ICRA	ured		CRA - CRISIL & ICRA
CP/39/20 25	INE403 G14TI1	170	8.00%	10000.00	19- Mar- 2025	19- Mar- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/38/20 25	INE403 G14TH3	163	8.00%	30000.00	19- Mar- 2025	12- Mar- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/39/20 25	INE403 G14TI1	170	8.00%	20000.00	19- Mar- 2025	19- Mar- 2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/41/2025	INE403G14TL5	113	7.23%	17500.00	24-Apr-2025	21-Jan-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/42/2025	INE403G14TK7	206	7.45%	5000.00	24-Apr-2025	24-Apr-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/44/2025	INE403G14TM3	231	7.25%	15000.00	26-May-2025	19-May-2026	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Unsecured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/43/2025	INE403G14TN1	238	7.25%	20000.00	26-May-2025	26-May-2026	CRISIL A1+ by CRISIL & [ICRA] A1+	Unsecured	N.A.	IPA - HDFC Bank Limited CRA -

Series	ISIN	Tenor/ Period of Maturity (months)	Coupon	Amount outstanding (INR Lakhs) as on 30 September 2025	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
							by ICRA			CRISIL & ICRA
CP/45/20 25	INE403 G14TO9	30	6.43%	10000.00	31-Jul- 2025	30- Oct- 2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA
CP/45/20 25	INE403 G14TO9	30	6.43%	5000.00	31-Jul- 2025	30- Oct- 2025	CRISIL A1+ by CRISIL & [ICRA] A1+ by ICRA	Un sec ured	N.A.	IPA - HDFC Bank Limited CRA - CRISIL & ICRA

(v) List of top ten holders of non-convertible securities as on 30 September 2025, in terms of value (on a cumulative basis):

S. No.	Name of Holders	Category of holder	Face value of holding (in INR Lakhs)	Holding as a % of total outstanding non-convertible securities of the Issuer
1	HINDALCO INDUSTRIES	Others	18000	75.00%

S. No.	Name of Holders	Category of holder	Face value of holding (in INR Lakhs)	Holding as a % of total outstanding non-convertible securities of the Issuer
	LIMITED			
2	BHARAT ELECTRONICS LIMITED PROVIDENT FUND	Others	1000	4.17%
3	A P S R T C EMPLOYEES PROVIDENT FUND TRUST	Others	1000	4.17%
4	Bank of Maharashtra	Bank	750	3.13%
5	HSLCPOS AND TCAL PROVIDENT FUND	Others	740	3.08%
6	WIPRO GE MEDICAL SYSTEMS PROVIDENT FUND TRUST	Others	517	2.15%
7	HINDALCO INDUSTRIES LIMITED EMPLOYEES PROVIDENT FUND II	Others	500	2.08%
8	SET INDIA PVT LTD EMPLOYEES PROVIDENT FUND	Others	400	1.67%
9	KAL RADIO LIMITED	Others	250	1.04%
10	NDDDB STAFF PROVIDENT FUND TRUST	Others	133	0.55%

(vi) List of top ten holders of commercial paper as on 30 September 2025 in terms of value (in cumulative basis):

Sr. No.	Name of CP holder	Category of CP holder	Face Value of CP (INR Lakh)	Holding as a % of total commercial paper outstanding of the Issuer
1	NIPPON INDIA MUTUAL FUND	Mutual Fund	52500	17%
2	ICICI PRU MUTUAL FUND	Mutual Fund	47500	15%
3	HDFC MUTUAL FUND	Mutual Fund	45000	15%
4	ADITYA BIRLA MUTUAL FUND	Mutual Fund	25000	8%
5	INVESCO MUTUAL FUND	Mutual Fund	25000	8%
6	BAJAJ MUTUAL FUND	Mutual Fund	22500	7%
7	DSP MUTUAL FUND	Mutual Fund	15000	5%
8	LIC MF	Mutual Fund	10000	3%
9	KOTAK MUTUAL FUND	Mutual Fund	10000	3%
10	AXIS MUTUAL FUND	Mutual Fund	10000	3%

- (vii) Details of the bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like foreign currency convertible bonds, optionally convertible debentures/ preference shares) from financial institutions or financial creditors as at 30 September 2025:

Name of Party (in case of facility)/ Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured/ Unsecured	Security
NIL as there are not hybrid debt / convertible debt raised by the Issuer. Bank borrowings details are covered under sub-sections r(i) and r(ii) above.							

- (viii) The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

NIL

- (ix) Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (i) in whole or part; (ii) at a premium or discount, or (iii) in pursuance of an option or not.

N.A.

- (x) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (including technical delay) and other financial indebtedness including corporate guarantee or letter of comfort issued by the Issuer, in the preceding 3 (three) years and the current Financial Year as at 30 September-2025:

NIL

- (s) Any litigation or legal action pending or taken by a government department or a statutory body or regulatory body during the 3 (three) years immediately preceding the year of the issue of this Key Information Document against the Promoters of the Issuer

NIL

- (t) Details of default and non-payment of statutory dues, debentures and interest thereon, deposits and interest thereon, and loan from any bank or financial institution

and interest thereon for the preceding 3 (three) Financial Years and current Financial Year as at 30 September 2025

NIL

- (u) Details of acts of material frauds committed against the Issuer in the preceding 3 (three) Financial Years and current Financial Year as at 31 September 2025, if any, and if so, the action taken by the Issuer

N.A.

- (v) Any change in promoter's holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time

NIL

- (w) Details of purchase and sale of securities of the Issuer and its subsidiaries purchased or sold by the Promoter Group, and by the Directors of the Promoter of the Issuer, and by the Directors of the Issuer and their relatives, within 6 (six) months immediately preceding the date of filing the issue document with the ROC, shall be disclosed in the following table:

Sr. No.	Particulars	Remarks
1.	aggregate number of securities of the Issuer purchased or sold by the Promoter Group of Issuer within 6 (six) months immediately preceding the date of this General Information Document	Details of shares issued to the promoter of the Issuer are provided in Section 12.3 of the General Information Document.
2.	aggregate number of securities of the subsidiaries of Issuer purchased or sold by the Promoter Group of Issuer within six months immediately preceding the date of this General Information Document	Details of shares issued to the promoter of the Issuer are provided in Section 12.3 of the General Information Document.
3.	aggregate number of securities of the Issuer purchased or sold by the Directors of the Issuer which is a Promoter of Issuer within six months immediately preceding the date of this General Information Document	Details of shares issued to the promoter of the Issuer are provided in Section 12.3 of the General Information Document.

Sr. No.	Particulars	Remarks
4.	aggregate number of securities of the subsidiaries of Issuer purchased or sold by the Directors of the Issuer which is a Promoter of Issuer within 6 (six) months immediately preceding the date of this General Information Document	The Issuer's promoters and the promoter group, directors and/or their relatives have not sold securities of the Issuer and its subsidiaries within six months immediately preceding the date of filing of this Key Information Document.
5.	aggregate number of securities of the Issuer purchased or sold by the Directors of the Issuer or their relatives within 6 (six) months immediately preceding the date of this General Information Document	The Issuer's promoters and the promoter group, directors and/or their relatives have not sold securities of the Issuer and its subsidiaries within six months immediately preceding the date of filing of this Key Information Document.
6.	aggregate number of securities of the subsidiaries of the Issuer purchased or sold by the Directors of the Issuer or their relatives within 6 (six) months immediately preceding the date of this General Information Document	The Issuer's promoters and the promoter group, directors and/or their relatives have not sold securities of the Issuer and its subsidiaries within six months immediately preceding the date of filing of this Key Information Document.

- (x) The summary of reservations or qualifications or adverse remarks of Auditors in the 3 (three) Financial Years immediately preceding the year of issue of the Key Information Document, and of their impact on the financial statements and financial position of the Issuer, and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remarks:

NIL

- (y) Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of Key Information Document in the case of Issuer and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the Key Information Document and if so, section wise details thereof for the Issuer and all of its subsidiaries:

NIL

- (z) Details of the acts of material frauds committed against the Issuer in the preceding 3 (three) Financial Years and current Financial Year, if any, and actions taken by the Issuer:

NIL

- (aa) Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials (i.e. 30 September 2025):

A. Details with regard to the lending done by the Company out of the issue proceeds of earlier issuance of debt securities (whether public issue or private placement) by NBFC:

- (i) **Lending policy (including overview of origination, risk management, monitoring and collections):**

Refer to Section 13.9 of the General Information Document

- (ii) **Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.:**

NIL

- (iii) **Aggregated exposure to the top 20 borrowers as on 30 September 2025 with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time**

Concentration of Advances	31 March 2025*
	(in INR Lakhs)
Total advances to twenty largest borrowers	399638
Percentage of advances to twenty largest borrowers to total advances	52%

*Concentration of exposure details are prepared on annual basis for Annual report hence the details updated as on 30 September 2025 are not available.

- (iv) **Classification of loans/advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc. as of 30 September 2025**

Particulars	30 September 2025 (in INR Lakhs)
Term Loans	583,823
Loans repayable on demand	150,849
Add: Interest accrued	10,050
Less: Unamortized fees	(1,328)
Gross	743,394
Less: Impairment loss allowance	(935)
Net	742,459
(i) Secured by tangible assets*	587,613
(ii) Unsecured	225,772
Gross	813,385
Less: Impairment loss allowance	(935)

Particulars	30 September 2025 (in INR Lakhs)
Total	812,450
Loans in India	
(i) Public Sectors	
(ii) Others	743,394
Gross	743,394
Less: Impairment loss allowance	(935)
Net	742,459
Total	812,450

(v) **Details of loans, overdue and classified as NPAs**

Concentration of NPAs	30-Sept-25
Exposure to NPA account	0.00%

B. Details of borrowings made by NBFC

(i) **Portfolio summary, with regard to industries/ sectors to which borrowings have been made, of borrowings made by NBFC**

(in INR Lakhs)

	31 March 2025 [#]			31 March 2024		
Sectors	Total Exposure (includes on balance)	Gross NPAs	Percentage of Gross NPAs to total exposure	Total Exposure (includes on balance)	Gross NPAs	Percentage of Gross exposure in that

	sheet and off- balance sheet exposure)		in that sector	sheet and off- balance sheet exposure)		sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	493,904	-	-	452,960	-	-
Real Estate Activities (other than residential Mortgages)	205,568	-	-	177,672	-	-
Automobile	56,302	-	-	72,500	-	-
Financial Institution	61,772	-	-	52,000	-	-
Manufacturing and Processing	43,000	-	-	43,202	-	-
Cement	40,429	-	-	40,000	-	-
Land Transport and Pipelines	13,500	-	-	20,000	-	-
Energy	-	-	-	11,750	-	-
Petro Chemicals	-	-	-	11,336	-	-
Medical and health service	40,076			-		
Others*	33,257	-	-	24,500	-	-
3. Loan against Shares	308,421	-	-	270,217	-	-
4. Loan Against Property	30,097	622	2%	45,451	-	-

The Issuer has compiled the data for the purpose of this disclosure from its internal records.

*Others include exposure to sectors like travel and tourism, wholesale trade, drugs and pharmaceuticals, media and sports.

Sectoral exposure details are prepared on an annual basis for the annual report hence the details as on 30 September 2025 are not available.

(ii) **NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer**

	31-Mar-25*			31-Mar-24		
Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in INR Lakhs)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in INR Lakhs)	Gross NPAs	Percentage of Gross exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	493,904	-	-	452,960	-	-
Real Estate Activities	205,568	-	-	177,672	-	-
(other than residential Mortgages)						
Automobile	56,302	-	-	72,500	-	-
Financial Institution	61,772	-	-	52,000	-	-
Manufacturing and Processing	43,000	-	-	43,202	-	-
Cement	40,429	-	-	40,000	-	-
Land Transport and Pipelines	13,500	-	-	20,000	-	-
Energy	-	-	-	11,750	-	-
Petro Chemicals	-	-	-	11,336	-	-
Medical and health service	40,076			-		

Others*	33,257	-	-	24,500	-	-
3. Loan against Shares	308,421	-	-	270,217	-	-
4. Loan Against Property	30,097	622	2%	45,451	-	-

* Sectoral exposure details are prepared on an annual basis for the annual report hence the details as on 30 September 2025 are not available.

(iii) **Quantum and percentage of secured vs. unsecured borrowings**

S. No.	Type of Loans	Amount (INR Lakhs) 30-Sep-25	%
1	Secured	5,71,965.00	75%
2	Unsecured	194,305.00	25%
	Total assets under management*^	76,627.00	100%

C. **Details of change in shareholding**

Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India

NIL

D. **Disclosure of Assets under management by way of segment wise break up and type of loans on the basis of the following draft template**

(i) Type of loans:

S. No.	Type of Loans	Amount (INR Lakhs) 30-September-2025
1	Secured	5,71,965.00
2	Unsecured	1,94,305.00
	Total assets under management*^	7,66,270.00

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off*

balance sheet items

(ii) Denomination of loans outstanding by loan-to-value

S. No	LTV (at the time of origination)	Percentage of AUM as on 30 September 2025
1	Upto 40%	55.01%
2	41-50%	27.28%
3	51-60%	6.39%
4	61-70%	1.86%
5	71-80%	1.44%
6	81-90%	7.70%
7	>91%	0.33%

(iii) Details of sectoral exposure:

Sl. No	Segment-wise break-up of AUM	Percentage of AUM as on 31 March 2025
1	Retail	
A	- Mortgages (home loans and loans against property)	3.79%
B	- Gold loans	0.00%
C	- Vehicle finance	0.00%
D	- MFI	0.00%
E	- M&SME	0.00%
F	- Capital market funding (loans against shares, margin funding)	37.88%

G	- Others	0.07%
2	Wholesale	
A	FMCG	0.00%
B	CME	13.46%
C	Real Estate	23.60%
D	Others	21.20%
	Total	100.00%

(iv) Details of outstanding loans category wise

Ticket size	% of AUM as on [30 September 2025]
Upto Rs. 2 lakh	0.00%
Rs. 2-5 lakh	0.01%
Rs. 5-10 lakh	0.05%
Rs. 10-25 lakh	0.45%
Rs. 25-50 lakh	1.19%
Rs. 50 lakh-1 crore	2.39%
Rs. 1-5 crore	10.27%
Rs. 5-25 crore	10.04%
Rs. 25-100 crore	17.31%
>Rs. 100 crore	58.29%
Total	100.00%

E. **Details of borrowers disclosed basis geographical classification as on 30 September 2025:**

Top 5 states borrower wise:

S. No	Top 5 states	Percentage of AUM
1	Maharashtra	21.48%
2	Delhi	14.63%
3	Tamil Nadu	13.05%
4	Karnataka	12.26%
5	West Bengal	6.58%

F. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations as on 31 March 2025:

(i) Movement of gross NPA

		INR Lakhs
(i)	Opening balance	-
(ii)	Additions during the year	622
(iii)	Reductions during the year	-
(iv)	Closing balance	622

**Please indicate the gross NPA recognition policy (Day's Past Due)*

Movement of Net NPAs		INR Lakhs
(i)	Opening balance	-
(ii)	Additions during the year	311
(iii)	Reductions during the year	-
(iv)	Closing balance	311

(ii) Movement of provisions for NPA

Movement of provisions for NPAs (excluding provisions on standard assets)		INR Lakhs
(i)	Opening balance	-
(ii)	Provisions made during the year	311
(iii)	Write-off / write-back of excess provisions	-
(iv)	Closing balance	311

(iii) Segment wise gross NPA

Sector-wise NPA		% of NPAs to Total Advances in that sector as on 31 March 2025
(a)	Agriculture & allied activities	-
(b)	MSME	-
(c)	Corporate borrowers	-
(d)	Services	-
(e)	Unsecured personal loans	-
(f)	Auto loans	-
(g)	Other personal loans	2.03%

G. **Residual maturity profile of assets and liabilities (in line with the RBI format) as at 30 September 2025**

INR in lakhs	1 to 7 Days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 month upto 3 month	Over 3 Month & upto 6 month	Over 6 Month & upto 1 year	Over 1 Year upto 3 Years	Over 3 years & upto 5 years	Over 5 years *	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	169,247	45,640	57,153	14,603	54,998	26,716	54,312	299,536	30,013	2,504	754,722
Investments	12,496	-	-	-	513	1,488	22,007	22,312	-	-	58,816
Borrowings	3,511	1,111	44,483	61,079	57,673	216,641	97,913	131,929	27,318	-	641,658
FCA*	-	-	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	312	-	-	-	312

*FCA –Foreign Currency Assets; FCL –Foreign Currency Liabilities

H. Additional details of loans made by Issuer where it is a Housing Finance Company:

N.A.

I. Disclosure of latest ALM statements to stock exchange:

Please refer to **Annexure R (ALM Statement)** of this Key Information Document.

2.4 Any material developments not disclosed in the General Information Document, since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which the key information document is being issued

The Board of Directors of the Company at its board meeting held on 29 May 2025 and shareholders at the extra-ordinary general meeting held on 3 June 2025 approved the sale of the Company's entire existing Loan against Property ("LAP") portfolio with immediate separation of risks and rewards associated with loans to the extent that the economic interest shall be transferred to Standard Chartered Bank India branch considering they also have similar product offering and re-alignment of branches in view of the revised business strategy.

2.5 **Key operational and financial parameters (standalone financials) in respect of the financial information provided under Section 11.1 (Financial Information) of the General Information Document**

Please refer to **Annexure O** (*Key Operational and Financial Parameters*) of this Key Information Document.

3. **DISCLOSURES AS PER FORM PAS-4 UNDER THE COMPANIES ACT 2013 AND OTHER DISCLOSURES UNDER NCS REGULATIONS**

Sr. No.	Disclosure Requirements	Reference
1.	Name, address, website and other contact details of the Issuer indicating both registered office and corporate office	Please refer to the front page of this Key Information Document.
2.	Date of incorporation of the Issuer	22 October 2003
3.	Business carried on by the Issuer and its subsidiaries with the details of branches or units, if any	Please refer to sections 5.2 (<i>Overview of the Issuer and a brief summary of the business activities of the Issuer</i>), 5.4 (<i>A brief summary of the business activities of the subsidiaries of the Issuer</i>) and 5.5 (<i>Details of branches or units where the Issuer carries on its business activities, if any</i>) of the General Information Document.
4.	Brief particulars of the management of the Issuer	Please refer to section 13.1 (<i>Details of Current Directors of the Issuer</i>) of the General Information Document and refer to Section 2.3 (m) of this Key Information Document.
5.	Names, addresses, DIN and occupations of the Directors	Please refer to section 13.1 (<i>Details of Current Directors of the Issuer</i>) of the General Information Document and refer section 2.3 (m) of this Key Information Document.
6.	Management's perception of risk factors	Please refer to section 4 (<i>Risk Factors</i>) of the General Information Document.
7.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment	NIL

Sr. No.	Disclosure Requirements	Reference
	of – (i) statutory dues; (ii) debentures and interest thereon; (iii) deposits and interest thereon; or (iv) loan from any bank or financial institution and interest thereon.	
8.	Names, designation, address and phone number, email ID of the nodal/compliance officer of the Issuer, if any, for the private placement offer process	Name: Richa Shah Designation: Company Secretary Address: 12th Floor, Parinee Crescenzo, "G" Block, Bandra Kurla Complex, Mumbai - 400051 Email Id: Company Secretary Phone no.: +91 9820881567
9.	Any Default in Annual filing of the Issuer under the Companies Act, or the rules made thereunder	NIL
10.	Financial position of the Issuer for the last 3 (three) financial years	Please refer to section 11 and Annexure A (<i>Financial Statements</i>) of the General Information Document.
11.	Date of passing of board resolution	Board resolution dated 29 May 2025 and Borrowing Committee Resolution dated 11 July 2025. (Certified true copy of the same has been annexed in Annexure E (<i>Copy of Board Resolution and Borrowing Committee Resolution</i>))
12.	Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders' resolution dated 30 September 2024 in respect of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013. (Certified true copy of the shareholders' resolution has been annexed in Annexure

Sr. No.	Disclosure Requirements	Reference
		F (Shareholders Resolution))
13.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	25,000 (Twenty Five Thousand) senior, secured, listed, rated, redeemable, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR 250,00,00,000/- (Indian Rupees Two Hundred Fifty Crores only).
14.	Price at which the security is being offered including the premium, if any, along with justification of the price	<p><u>Non-Convertible Debentures</u></p> <p>Face Value: INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture</p> <p>Issue Price: INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture</p> <p>Justification: At par</p>
15.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer, if applicable	Not Applicable
16.	Relevant Date with reference to which the price has been arrived at	Not Applicable
17.	The class or classes of persons to whom the allotment is proposed to be made	<p>All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE – EBP Platform, are eligible to bid / invest / apply for this Issue. The following class of investors who fall under the definition of “Qualified Institutional Buyers” under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, are eligible to participate in the offer (being “Eligible Investors”):</p> <p>1. a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI;</p>

Sr. No.	Disclosure Requirements	Reference
		<ol style="list-style-type: none"> 2. a foreign portfolio investor (“FPIs”) other than Individuals, corporate bodies and family offices; 3. a public financial institution; 4. a scheduled commercial bank; 5. a multilateral and bilateral developmental financial institution; 6. a state industrial development corporation; 7. an insurance company registered with the Insurance Regulatory and Development Authority of India; 8. a provident fund with minimum corpus of INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only); 9. a pension fund with minimum corpus of INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only); 10. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated 23 November 2005 of the Government of India published in the Gazette of India; 11. insurance funds set up and managed by army, navy or air force of the Union of India; 12. insurance funds set up and managed by the Department of Posts, India; and 13. systemically important non-banking financial companies. <p>All other investors eligible to bid / invest / apply for this Issue pursuant to the SEBI NCS Regulations read with SEBI Master Circular are eligible to apply for this Issue.</p>

Sr. No.	Disclosure Requirements	Reference	
18.	Intention of Promoters, Directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	N.A.	
19.	The change in control, if any, in the Issuer that would occur consequent to the private placement	N.A.	
20.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	N.A.	
21.	The proposed time within which the allotment shall be completed	within 1 (one) Business Day from the Issue Closing Date.	
22.	The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price	Rights issuance of 3,22,69,750 (Three Crore Twenty-Two lakhs Sixty-Nine Thousand Seven Hundred and Fifty Only) shares allotted to SCB UK (promoter) on 11 October 2024. Issue price: INR 51.9 - face value INR 10 and premium of INR 41.9	
23.	Amount which the Issuer intends to raise by way of the securities	25,000 (Twenty Five Thousand) senior, secured, listed, rated, redeemable, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR 250,00,00,000/- (Indian Rupees Two Hundred Fifty Crores only).	
24.	Terms of raising of securities: duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment	Non-Convertible Debentures	
		Duration, if applicable (Tenor)	37 months (1126 days) from the Deemed Date of Allotment
		Deemed Date of Allotment	within 1 (one) Business Day from the Issue Closing Date.

Sr. No.	Disclosure Requirements	Reference	
		Final Maturity Date	9 January 2029
		Coupon Rate	7.30% p.a.*
		Coupon Payment Date(s)	10 December 2026 10 December 2027 8 December 2028 9 January 2029
		Redemption Premium	N.A.
		Default Interest	In case of failure by the Issuer to make any payments (on any Due Date), the Issuer shall be liable to pay default charges which shall be calculated at the rate of 2% (two percent) per annum over and above the Coupon Rate on the Due Amount for the duration of the default.
			The Issuer confirms that in case of delay in listing of Debentures beyond the listing timelines, the Issuer will pay default charges which shall be calculated at the rate of 1% (one percent) per annum over and above the Coupon Rate for the period of delay to the Eligible Investor (i.e., from the Deemed Date of Allotment to the date of listing).

Sr. No.	Disclosure Requirements	Reference	
			In case the Issuer fails to execute the Debenture Trust Deed beyond the time period stipulated under the Applicable Law, the Issuer shall pay default charges which shall be calculated at the rate of 2% (two percent), per annum, or such other rate, as specified by SEBI, to the Debenture Holders, over and above the agreed Coupon Rate, for the period from Pay-In Date till the execution of the Debenture Trust Deed.
		Mode of Payment	NEFT / RTGS / any other electronic mode / any other permissible mode
		Mode of Repayment	NEFT / RTGS / any other electronic mode / any other permissible mode
		Rating of Debentures	a) 'CRISIL AAA/ STABLE' by CRISIL <i>vide</i> its letter dated 6 January 2025, and (b) 'ICRA AAA (STABLE)' BY ICRA Limited <i>vide</i> its letter dated 17 January 2025.
		Redemption Price	INR 1,00,000 per Debenture
		Day Count Basis	Actual / Actual
		*subject to change during the bidding process on the BSE-EBP Platform.	

Sr. No.	Disclosure Requirements	Reference
25.	Proposed time schedule for which the Key Information Document is valid	Issue / Bid Open Date: 9 December 2025 Issue / Bid Closing Date: 9 December 2025 Pay-In Date: 10 December 2025 Deemed Date of Allotment: 10 December 2025
26.	Purposes and objects of the offer	Has the meaning set forth in “ <i>Issue Details</i> ” section of this Key Information Document.
27.	Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of such objects	NIL
28.	Principle terms of assets charged as security, if applicable	first ranking <i>pari passu</i> charge over the Hypothecated Assets. Debentures shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee.
29.	The details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Issuer and its future operations	NIL
30.	The pre-issue and post-issue shareholding pattern of the Issuer	Please refer to Annexure H (<i>Details of Existing Share Capital of the Issuer</i>) of this Key Information Document
31.	Details of default in annual filing of the Issuer, if any, under the Companies Act and the rules made thereunder	NIL
32.	Any financial or other material interest of the Directors, Promoters, key managerial personnel or senior management in the offer and the effect of such interest in so	NIL

Sr. No.	Disclosure Requirements	Reference
	far as it is different from the interests of other persons	
33.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Issuer during the last three years immediately preceding the year of the issue of the Key Information Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL
34.	Remuneration of Directors (during the current year and last three financial years)	Please refer to section 2.3(o) of this Key Information Document.
35.	Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the Key Information Document including with regard to loans made or, guarantees given or securities provided	Please refer to Part C of Annexure A of the General Information Document read with read with Part B (<i>Related Party Transactions for FY 2024-25</i>) of Annexure P (Financial Information) of this Key Information Document.
36.	Summary of reservations or qualifications or adverse remarks of Auditors in the last 5 (five) financial years immediately preceding the year of issue of this Key Information Document and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark	NIL
37.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous Company law in the last 3 (three) years immediately preceding the year of issue of the Key Information Document in the case of Issuer and all of its subsidiaries, and if there were any prosecutions filed	NIL

Sr. No.	Disclosure Requirements	Reference
	(whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the Key Information Document and if so, section-wise details thereof for the Issuer and all of its subsidiaries	
38.	Details of acts of material frauds committed against the Issuer in the last 3 (three) years, if any, and if so, the action taken by the Issuer	NIL
39.	<p>The capital structure of the Issuer in the following manner in a tabular form:</p> <ol style="list-style-type: none"> The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) Size of the present offer <p>Paid up equity capital</p> <ol style="list-style-type: none"> After the offer; after conversion of convertible instruments (if applicable) <p>Securities premium account</p> <ol style="list-style-type: none"> (before the offer) (after the offer) 	<p>Please refer to Section 12.1 (<i>Details of share capital as at the last quarter end i.e., 31 December 2024</i>) of the General Information Document</p> <p>INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crores Only)</p> <p>Please refer to Section 12.1 (<i>Details of share capital as at the last quarter end i.e., 31 December 2024</i>) of the General Information Document. There is no change in the paid-up equity capital as a result of the Issue.</p> <p>There is no change in the securities premium account as a result of the Issue.</p>
40.	Profits of the Issuer, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of the issue of the Key Information Document	Please refer to Annexure O (<i>Key Operational and Financial Parameters</i>) of this Key Information Document.
41.	Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment,	Please refer to the section titled ' <i>Brief History of The Issuer Since Its Incorporation Giving Details Of Its Following Activities -</i>

Sr. No.	Disclosure Requirements	Reference															
	<p>the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.</p> <p>The Issuer shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of this Key Information Document separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.</p>	<p><i>Details of share capital as at the last quarter end i.e., 31 December 2024'</i> of the General Information Document and refer to Annexure H (Details of Existing Share Capital of the Issuer) of this Key Information Document for details of share capital as at 30 September 2025.</p> <p>Please refer to Part C (<i>Allotments Made During Last One Year</i>) of Annexure H (Details of Existing Share Capital of the Issuer) of this Key Information Document.</p>															
42.	Dividends declared by the Issuer in respect of the said 3 (three) financial years; interest coverage ratio for last 3 (three) years (Earnings before interest, depreciation and tax / interest expense)	<table><tr><th>Particulars</th><th>31 March 2025</th><th>31 March 2024</th><th>31 March 2023</th></tr><tr><td>Dividend amount s paid</td><td>*</td><td>INR 3,349,00 ,000*</td><td>NIL</td></tr><tr><td>Interest Coverage Ratio (Earnings before interest, depreciation and tax / interest expense)</td><td>N.A.</td><td>N.A.</td><td>N.A.</td></tr></table>	Particulars	31 March 2025	31 March 2024	31 March 2023	Dividend amount s paid	*	INR 3,349,00 ,000*	NIL	Interest Coverage Ratio (Earnings before interest, depreciation and tax / interest expense)	N.A.	N.A.	N.A.	<p><i>* Dividend was declared in FY 2023-24 and was paid out on 27 September 2024</i></p> <p><i>** The board of directors of the Issuer at its meeting held on 29 May 2025, has recommended distribution of dividend of up to INR 1.80 per equity share of the face value of INR 10 out of the profits of the financial year 2024-25 (previous year</i></p>		
Particulars	31 March 2025	31 March 2024	31 March 2023														
Dividend amount s paid	*	INR 3,349,00 ,000*	NIL														
Interest Coverage Ratio (Earnings before interest, depreciation and tax / interest expense)	N.A.	N.A.	N.A.														

Sr. No.	Disclosure Requirements	Reference
		<i>dividend being INR 0.635 per share), subject to the shareholders' approval</i>
43.	A summary of the financial position of the Issuer as in the 3 (three) audited financial statements immediately preceding the date of issue of the Key Information Document	Please refer to Annexure A (<i>Financial Statements</i>) of the General Information Document and Part A (<i>Financial Statements</i>) of Annexure P (<i>Financial Information</i>) of this Key Information Document.
44.	Audited cash flow statement for the three years immediately preceding the date of issue of the Key Information Document	Please refer to Annexure A (<i>Financial Statements</i>) of the General Information Document and Part A (<i>Financial Statements</i>) of Annexure P (<i>Financial Information</i>) of this Key Information Document.
45.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Issuer	No change
46.	A declaration by the Directors	Please refer to the Section titled 'Declaration' in the General Information Document and the Section titled 'Declaration' in this Key Information Document.
47.	Details of pending proceedings initiated against the issuer for economic offences, if any	None
48.	Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project;	N.A.
49.	If the proceeds, or any part of the proceeds, of the issue of the Debt Securities/non- convertible redeemable preference shares are or is to be applied directly or indirectly: (i) in the purchase of any business	N.A.

Sr. No.	Disclosure Requirements	Reference
	<p>(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,</p> <p>the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding 50 % (fifty percent) thereof, a report made by a chartered accountant (who shall be named in the issue document) upon:</p> <p>(i) the profits or losses of the business for each of the three Financial Years immediately preceding the date of the issue of the General Information Document; and</p> <p>the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the General Information Document.</p>	
50.	<p>In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:</p> <p>(i) the names, addresses, descriptions and occupations of the vendors;</p> <p>(ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the Issuer is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;</p> <p>(iii) the nature of the title or interest in such property proposed to be</p>	N.A.

Sr. No.	Disclosure Requirements	Reference
	<p>acquired by the Issuer; and</p> <p>(iv) the particulars of every transaction relating to the property completed within the 2 (two) preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a Promoter or a Director or proposed director of the Issuer, had any interest, direct or indirect, specifying the date of the transaction and the name of such Promoter, Director or proposed director and stating the amount payable by or to such vendor, Promoter, Director or proposed director in respect of the transaction:</p> <p>Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors. Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the Key Information Document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection.</p>	
51.	<p>If:</p> <p>(i) the proceeds, or any part of the proceeds, of the issue of the Debt Securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the</p>	N.A.

Sr. No.	Disclosure Requirements	Reference
	<p>Issuer of shares in any other body corporate; and</p> <p>(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a report shall be made by a chartered accountant (who shall be named in the issue document) upon:</p> <p>A. the profits or losses of the other body corporate for each of the 3(three) Financial Years immediately preceding the issue of the General Information Document; and</p> <p>B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.</p>	

3.1 Rating letter and press release not older than 1 (one) year from the date of opening of the Issue

The Debentures have been rated: (i) 'CRISIL AAA/ STABLE' by CRISIL Ratings Limited vide its letter dated 2 December 2025 for an amount of up to INR 500,00,00,000 (Indian Rupees Five Hundred Crores Only); and (ii) 'ICRA AAA (STABLE)' by ICRA Limited vide its letter dated 28 November 2025 for an amount up to INR 1105,00,00,00,000 (Indian Rupees One Thousand One Hundred and Five Crores Only). The Issuer declares that the ratings provided by ICRA Limited and CRISIL Ratings Limited will be valid as on the date of issuance and listing of the Debentures.

Please refer to **Annexure D (Rating Letter and Rating Rationale)** to this Key Information Document for the detailed press release along with credit rating rationale adopted by the Credit Rating Agency.

3.2 Stock Exchange

The Debentures are proposed to be listed on the debt segment of the Designated Stock Exchange. The Designated Stock Exchange has given its in-principle listing approval for the Debentures proposed to be offered through this Key Information Document along with the General Information Document *vide* their letter dated 6 March 2025. Please refer to **Annexure M (In-Principle Approval From Designated Stock Exchange)** to this Key Information Document for the 'in-principle' listing approval from the Stock Exchange.

The Debentures shall be listed on the Designated Stock Exchange within 3 (three) Business Days from the bidding date.

The Issuer confirms that in case of delay in listing of Debentures beyond the listing timelines, the Issuer will pay default charges which shall be calculated at the rate of 1% (one percent) p.a. over and above the Coupon Rate for the period of delay to the Eligible Investor (i.e. from the Deemed Date of Allotment to the date of listing).

The Issuer has created Recovery Expense Fund as specified by SEBI with Designated Stock Exchange.

3.3 Issue Schedule:

ISSUE SCHEDULE	
Issue Opening Date	9 December 2025
Issue Closing Date	9 December 2025
Pay In Date	10 December 2025
Deemed Date of Allotment	10 December 2025

3.4 Key intermediaries in relation to the Issue

Legal Counsel to the Issuer 	Name: Khaitan & Co Address: One World Center, 10th & 13th Floors, Tower 1C, 841 Senapati Bapat Marg, Mumbai 400 013, India. Phone: +91 22 6636 5000 Fax: +91 22 6636 5000 Website: www.khaitanco.com Email: rolwine.alva@khaitanco.com Contact Person: Rolwine Alva
Debenture Trustee 	Name: Beacon Trusteeship Limited Address: 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India Telephone: 022 – 46060278

	<p>Email: compliance@beacontrustee.co.in</p> <p>Contact Person: Mr. Ritobrata Mitra</p>
<p>Registrar and Transfer Agent</p> 	<p>Name: NSDL Database Management Limited</p> <p>Address: 4th Floor, One International Center, Tower 3, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013</p> <p>Telephone: 022- 24994200</p> <p>Email: sachin.shinde@ndml.in</p> <p>Contact Person: Sachin Shinde</p>
<p>Rating Agency</p> 	<p>Name: CRISIL Ratings Limited (A subsidiary of CRISIL Limited)</p> <p>Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076</p> <p>Telephone: +91 22 3342 3000</p> <p>Email: crisilratingdesk@crisil.com</p> <p>Contact Person: Ajit Velonie</p>
<p>Rating Agency</p> 	<p>Name: ICRA Limited</p> <p>Address: Electric Mansion, 3rd Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025</p> <p>Telephone: +91-22-24331390</p> <p>Email: shivakumar@icraindia.com</p> <p>Contact Person: Mr. L Shivakumar</p>
Arrangers	N.A.

4. DISCLAIMERS

4.1 Disclaimer in respect of the Designated Stock Exchange

As required under the SEBI Regulations, a copy of this Key Information Document along with the General Information Document has been filed with the Designated Stock Exchange. It is to be distinctly understood that submission of this Key Information Document along with the General Information Document to the Designated Stock Exchange should not in any way be deemed or construed to mean that this Key Information Document along with the General Information Document has been reviewed, cleared or approved by the Designated Stock Exchange nor does the Designated Stock Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document or General Information Document, nor does the Designated Stock Exchange warrant that the Issuer's Debentures will be listed or will continue to be listed on the Designated Stock Exchange nor does the Designated Stock Exchange take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Designated Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

4.2 Disclaimer in respect of the Credit Rating Agency

The ratings issued by ICRA Limited and CRISIL Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated Issue and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the Eligible Investor. The agency does not constitute an audit on the rated entity, 'Standard Chartered Capital Limited' and the Credit Rating Agencies have based their ratings/outlooks based on information obtained from reliable and credible sources. ICRA Limited and CRISIL Ratings Limited do not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by ICRA Limited and CRISIL Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. Standard Chartered Capital Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by ICRA Limited and CRISIL Ratings Limited is, *inter-alia*, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. ICRA Limited and CRISIL Ratings Limited are not responsible for any errors and states that it has no financial liability whatsoever to the users of Standard Chartered Capital Limited's rating.

Our ratings factor in rating related trigger clauses as per the terms of the facility/instrument, may involve acceleration of payments in case of rating downgrades.

Please refer to **Annexure D (Rating Letter and Rating Rationale)** of this Key Information Document for the credit rating rationale and further details.

4.3 **Disclaimer in relation to Chapter V of SEBI NCS Master Circular**

The Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of the SEBI NCS Regulations and Chapter XIII (Issuance, Listing and Trading Non-Equity Regulatory Capital) of the SEBI NCS Master Circular.

4.4 **DISCLAIMER IN RESPECT OF THE DEBENTURE TRUSTEE**

The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this Key Information Document and do not have any responsibility to advise any Eligible Investors or prospective Eligible Investors in the Issue of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisers except as specifically provided for in the relevant Debenture Trust Deed executed / to be executed for this Issue. The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this Key Information Document and shall not be held liable for any default in the same. The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this Key Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the Issue shall have no liability in relation to the information contained in this Key Information Document or any other information provided by the Issuer in connection with the Issue. The Debenture Trustee is neither a principal debtor nor a guarantor of the Issue.

5. **ISSUE OF DEBENTURES IN DEMATERIALISED FORM**

The Debentures will be issued only in de-materialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in de-materialised form. Eligible Investors will have to hold the Debentures in de-materialised form as per the provisions of Depositories Act. The DP's name, DP ID and beneficiary account number must be mentioned at the appropriate place in the Application Form. The Issuer shall on or before 'T+1' day ensure receipt of the ISIN from the Depository, where 'T' is the date of bidding. The Issuer shall take necessary steps to credit the Debentures allotted to the depository account of the Eligible Investor. The Issuer shall ensure the Debentures are credited to the de-mat accounts of the Debenture Holders within T+1.

6. **CONSENTS**

- 6.1 Beacon Trusteeship Limited has given its written consent for its appointment (annexed hereto as **Annexure A** (*Consent Letter from Debenture Trustee*)) as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document. The executed Debenture Trustee Agreement can be accessed here: <https://kcoit.filecloudonline.com/url/rez6pkmcadhazfeh>
- 6.2 NSDL Database Management Limited has given its written consent for its appointment (annexed hereto as **Annexure B** (*Consent Letter from Registrar of the Issue*)) as the Registrar to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document.
- 6.3 The Directors of the Issuer have given their written consent for inclusion of their names in the form and context in which it appears in this Key Information Document.

- 6.4 Khaitan & Co has given its written consent for its appointment as Legal Counsel to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document.
- 6.5 CNK & Associates LLP has given its written consent for its appointment (annexed hereto as **Annexure C** (*Consent Letter from Auditor*)) as Statutory Auditor to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document.
- 6.6 The consents from the existing lenders of the Issuer, as required as per the terms of the agreements, have been received.

7. RISK FACTORS RELATING TO THE DEBENTURES AND THE SECURITY

Please refer to section 4 (*Risk Factors*) of the General Information Document.

8. DOCUMENTS SUBMITTED/ TO BE SUBMITTED TO DESIGNATED STOCK EXCHANGE / DEBENTURE TRUSTEE

- 8.1 The following documents shall be submitted to the Designated Stock Exchange along with the listing application:
 - 8.1.1 This Key Information Document along with the General Information Document.
 - 8.1.2 Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures.
 - 8.1.3 Statement containing particulars of, dates of, and parties to all material contracts and agreements.
 - 8.1.4 An undertaking from the Issuer stating that the necessary documents, including the Debenture Trust Deed, would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the Designated Stock Exchange, where the debt securities have been listed.
 - 8.1.5 Copy of the requisite board / committee resolutions authorizing the borrowing and list of authorised signatories for the allotment of securities.
 - 8.1.6 Copy of last three years annual reports.
 - 8.1.7 Any other particulars or documents that the recognized stock exchange may call for as it deems fit.
- 8.2 The following documents have been/shall be submitted to the Debenture Trustee in electronic form (soft copy) on or before the allotment of the Debentures:
 - 8.2.1 Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures.
 - 8.2.2 Statement containing particulars of, dates of, and parties to all material contracts and agreements.

9. ISSUER INFORMATION

9.1 Expenses of the Issue:

The expenses for this Issue, *inter alia*, include the fees payable to intermediaries, listing fees and any other expense directly related to the Issue.

The Issue expenses and listing fees will be paid by the Issuer

The estimated breakdown of the total expenses along with a breakup for each item of expense, including details of the fees payable (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

Particulars*	Amount excluding taxes	As percentage of the issue size (in %)	As percentage of total expenses of the issue (in %)
Fees payable to the legal advisors	9,00,000	0.04	27.46
Fees payable to the Registrars to the Issue	5,000	0.00	0.15
Fees payable to the regulators including Stock Exchanges (this is subject to change as per issue subscribed)	45,000	0.00	1.37
Expenses incurred on printing and distribution of the issue stationary	1,47,500	0.01	4.50
Stamp duty	20,02,500	0.08	61.11
Other miscellaneous expenses (Credit Rating fees & other miscellaneous expenses)	1,77,000	0.01	5.40
Grand Total	32,77,000	0.13	100.00%

*Note: Expenses are provisional

9.2 Other confirmations pertaining to the Issue

All monies received out of the Issue shall be credited/ transferred to a separate bank account maintained with a Scheduled Bank as referred to in section 42(6) of the Companies Act.

Details of all monies utilized out of the Issue referred above shall be disclosed under an appropriate separate head in the Issuer's balance sheet indicating the purpose for which such monies have been utilized along with details, if any, in relation to all such proceeds of the Issue

that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue.

Details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the Issuer's balance sheet indicating the form in which such unutilized monies have been invested.

The fund requirement as above is based on the Issuer's current business plan and is subject to change in light of variations in external circumstances or costs, or in the Issuer's financial condition, business or strategy. The Issuer's management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently the Issuer's funding requirements and deployment of funds may also change.

There is no contribution being made or intended to be made by the Directors as part of the Issue or separately in furtherance of the Objects of the Issue, except to the extent of Debentures subscribed by the Director (if subscribed).

9.3 The names of the Debenture Trustee(s) shall be mentioned with statement to the effect that Debenture Trustee(s) has given its consent for appointment along with the copy of the consent letter from the Debenture Trustee:

The Debenture Trustee for the Debentures is Beacon Trusteeship Limited. The Debenture Trustee has given its written consent for its appointment under Regulation 4(4) of the SEBI Regulations. The Debenture Trustee has also given its consent for the inclusion of its name as Debenture Trustee in the form and context in which it appears in this Key Information Document and all subsequent periodical communications to be sent to the holders of the debt securities. The consent letter from the Debenture Trustee is attached as **Annexure A** (*Consent Letter from Debenture Trustee*) to this Key Information Document.

9.4 If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the Eligible Investor along with timelines), the same shall be disclosed in the Key Information Document.

N.A.

10. ISSUE/INSTRUMENT SPECIFIC REGULATIONS

10.1 Creation of recovery expense fund

The Issuer is required to deposit 0.01% of the Issue Size in the form of cash and cash equivalent (s) (including bank guarantees), towards the recovery expense fund with the Designated Stock Exchange and will inform the Debenture Trustee regarding the creation of such fund, as per the provisions of SEBI NCS Regulations read with SEBI Master Circular for Debenture Trustees, as amended from time to time. The recovery expense fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Debt Security in accordance with the Transaction Documents.

10.2 Creation of Settlement Guarantee Fund

If required, the Issuer shall deposit the required monies towards settlement guarantee fund with the Designated Stock Exchange, in the manner as specified in the SEBI Master Circular for Debenture Trustees and under Applicable Law.

10.3 **Issue Specific Regulations**

The Debentures shall be issued and regulated in accordance with the provisions of the Companies Act and rules framed thereunder and the SEBI Regulations.

10.4 **Rights of Debenture Holders**

The Debenture Holders will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures issued under this Key Information Document shall not confer upon the Debenture Holders the right to receive notice, or to attend and vote at the general meetings of shareholders or Debenture Holders issued other than under this Key Information Document or of any other class of securities of the Issuer.

10.5 **A summary term sheet with prescribed information pertaining to the Debentures**

A summary of the term sheet has been set forth in ‘Summary of Key Terms’ appearing in “*Issue Details*” of this Key Information Document.

10.6 **Debenture Redemption Reserve**

The Issuer shall, if required, maintain a reserve to be called the “Debenture Redemption Reserve”, in accordance with the provisions of Section 71 of the Companies Act and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended from time to time) (“**Debenture Redemption Reserve**”). The Issuer shall submit to the Debenture Trustee a certificate *inter alia* stating that the Issuer has transferred suitable amount to the Debenture Redemption Reserve at the end of each Financial Year as per Applicable Law.

11. **ISSUE PROCEDURE**

The Issuer proposes to Issue the Debentures on the terms set out in this Key Information Document subject to the provisions of the Companies Act, the SEBI NCS Regulations, the SEBI LODR Regulations, the Memorandum and Articles of Association of the Issuer, Application Form, and other terms and conditions as may be incorporated in the Transaction Documents. This section applies to all applicants. Please note that all applicants are required to make payment of the full application amount along with submission of the Application Form.

11.1 **Who Can Bid/Apply/Invest**

All QIBs and any non-QIB investors specifically mapped by the Issuer on the BSE - EBP Platform, are eligible to bid / invest / apply for this Issue.

All applicants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Issue as per the norms approved by Government of India, RBI or any other statutory body from time to time, including but not limited to BSE EBP Guidelines as published by the Designated Stock Exchange on its website and SEBI for investing in this Issue. The contents of this Key Information Document and any other information supplied in connection with this Key Information Document, or the Debentures are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.

The Issue will be under the electronic book mechanism as required in terms of the Operational Guidelines.

However, out of the aforesaid class of investors eligible to invest, this Key Information Document is intended solely for the use of the person to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other persons (other than professional advisors of the Eligible Investor receiving this Key Information Document from the Issuer).

11.2 Confirmation by Eligible Investor

Eligible Investors have confirmed that no software, algorithm, bots or other automation tools, which would give unfair access for placing bids on the BSE - EBP Platform, have been used for placing bids.

11.3 Documents to be provided by successful bidders

Eligible Investors need to submit the certified true copies of the following documents, along-with the Application Form, as applicable:

11.3.1 Memorandum and Articles of Association/ Constitution/ Bye-laws/ Debenture Trust Deed;

11.3.2 Board Resolution authorizing the investment and containing operating instructions;

11.3.3 Power of attorney/ relevant resolution/authority to make application;

11.3.4 Specimen signatures of the authorized signatories (ink signed), duly certified by an appropriate authority;

11.3.5 Copy of Permanent Account Number Card ("**PAN Card**") issued by the Income Tax Department; and

11.3.6 Necessary forms for claiming exemption from deduction of tax at source on interest on application money, wherever applicable.

11.4 Manner of Bidding

The Issue will be through open bidding on the EBP platform in line with the Operational Guidelines.

11.5 Bidding Process

11.5.1 The bidding process on the BSE – EBP Platform shall be on an anonymous order driven system.

11.5.2 Bids shall be made by way of entering bid in Coupon.

11.5.3 Eligible Investors may place multiple bids in the Issue.

11.5.4 If two or more bids have the same Coupon/ price/ spread and time, then allotment shall be done as per Operational Guidelines.

11.6 Manner of Settlement

Settlement of the Issue will be done through ICCL, and the account details are given in the section on ‘Payment Mechanism’ of this Key Information Document.

11.7 Method of Allotment

The allotment will be done on a uniform yield basis in line with the Operational Guidelines.

11.8 How to bid

11.8.1 All Eligible Investors will have to register themselves as a one-time exercise (if not already registered) with BSE – EBP Platform offered by the Designated Stock Exchange for participating in electronic book building mechanism. Eligible Investors should refer the Operational Guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on website of the Designated Stock Exchange. Eligible Investors will also have to complete the mandatory KYC verification process. Eligible Investors should refer to the BSE EBP Guidelines.

- (a) The details of the Issue shall be entered on the BSE – EBP Platform by the Issuer at least 2 (two) working days prior to the Issue / Bid Opening Date, in accordance with the Operational Guidelines.
- (b) The bidding on BSE – EBP Platform shall take place between 11:00 a.m. to 12:00 p.m. only, on the Issue Open Date.
- (c) The bidding window shall be open for the period as specified by the issuer in the bidding announcement, however, the same shall be open for at least 1 (one) hour.
- (d) The issuer can provide details of the Eligible Investor (s) for a particular issue, to the BSE-EBP Platform, not later than 1 (one) hour before the bidding start time.
- (e) The Issuer shall provide the bidding start time and close time of the BSE – EBP Platform at least 1 (one) working day before the start of the Issue / bid opening date.
- (f) The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer’s bidding announcement on the BSE – EBP Platform, at least 1 (one) working day before the start of the Issue / Bid Opening Date.
- (g) Changes in bidding date or time shall be allowed for a maximum of 2 (two) times in accordance with the Operational Guidelines and shall be intimated to the BSE-EBP Platform within the operating hours of the platform, at least 1 (one) working day before the bidding date.
- (h) A bidder will enter the bid amount while placing their bids in the BSE – EBP Platform. The bid placed in the system shall have an audit trail which includes bidder’s identification details, time stamp and unique order number.

11.8.2 Some of the key guidelines in terms of the current Operational Guidelines on issuance of securities on private placement basis through an electronic book mechanism, are as follows:

(a) Modification of Bid:

Eligible Investors may note that modification of bid is allowed during the bidding period. However, in the last 10 (ten) minutes of the bidding period, revision of bid is only allowed for upward revision of the bid amount placed by the Eligible Investor or downward revision of Coupon/ spread or upward modification of price.

(b) Cancellation of Bid

Eligible Investors may note that cancellation of bid is allowed during the bidding period. However, in the last 10 (ten) minutes of the bidding period, no cancellation of bids is permitted.

(c) Multiple Bids

Eligible Investors may note that multiple bids are permitted.

(d) Withdrawal of Issue

The Issuer may, at its discretion, withdraw the issue process on the following conditions:

- (i) Non-receipt of bids upto the Issue Size; or
- (ii) Bidder has defaulted on payment towards the allotment, within the stipulated time frame, due to which the Issuer is unable to fulfil the Issue Size; or
- (iii) The cut-off yield (i.e. the highest yield at which a bid is accepted) in the Issue is higher than the estimated cut-off yield (i.e. the yield estimated by the Issuer, prior to opening of the Issue) disclosed to the BSE-EBP Platform, where the base Issue Size is fully subscribed.

11.8.3 The Issuer, at its discretion, may withdraw from the issue process at any time; however, subsequent to such withdrawal, the Issuer shall not be allowed to access any of the EBP platforms for a period of 7 (seven) days from the date of such withdrawal. A withdrawal from the issue process shall imply withdrawal of the total issue.

11.8.4 Disclosure of the estimated cut-off yield on the BSE – EBP Platform to the Eligible Investors, pursuant to closure of issue, shall be at the discretion of the Issuer. In case an issuer withdraws issues on the BSE-EBP Platform due to the cut-off yield being higher than the estimated cut-off yield, the BSE-EBP Platform shall mandatorily disclose the estimated cut-off yield to the Eligible Investors.

11.8.5 However, Eligible Investors should refer to the Operational Guidelines as prevailing on the date of the bid.

11.9 Provisional/ Final allocation

The allotment of valid applications received on the closing day shall be done in the following manner:

11.9.1 all bids shall be arranged in accordance with “yield time priority” basis; and

- (a) in case of in case of ‘uniform yield allotment’, allotment and settlement value shall be based on the face value; or
- (b) in case of ‘multiple yield’, then allotment and settlement value shall be based on the price adjusted as per the coupon/ spread quoted by each bidder/ allottee in the bidding process.
- (c) where two or more bids have the same yield Coupon/price/spread and time, then allotment shall be done as per Operational Guidelines .

11.9.2 Allocation shall be made on a *pro rata* basis for 100 (one hundred) Debentures of INR 1,00,000 (Indian Rupees One Lakh Only) for a minimum amount of INR 1,00,00,000/- (Indian Rupees One Crore only) per Debenture by a single Eligible Investor and in multiples of 1,00,000/- (Indian Rupees One Lakh only) per Debenture by amount thereafter.

11.9.3 Post completion of bidding process, the Issuer will upload the provisional allocation on the BSE-EBP Platform. Post receipt of Eligible Investor details, the Issuer will upload the final allocation file on the BSE-EBP Platform applications by successful bidders.

11.9.4 Bids needs to be submitted by issue closing time or such extended time as decided by the Issuer on BSE-EBP Platform. Post that the original Applications Forms (along with all necessary documents as detailed in this Key Information Document), payment details and other necessary documents should be sent to the corporate office of the Issuer on the same day.

11.10 Payment Mechanism

Subscription should be as per the final allocation made to the successful bidder as notified by the Issuer.

Pay-in towards the allotment of the Debentures shall be done from the account of the bidder, to whom allocation is to be made. The pay-in of funds towards an issue on the EBP shall be permitted either through clearing corporations of the Designated Stock Exchange or through the escrow bank account of Issuer. The process of pay-in of funds by the Eligible Investors and pay-out to issuer can be done on either T+1, where T day is the issue day.

Successful bidders should do the funds pay-in to the bank accounts notified by ICCL (“**ICCL Bank Account**”).

Successful bidders must do the funds pay-in to the ICCL Bank Account on or before 10:30 A.M. on the Pay In Date (“**Pay-in Time**”). Successful bidders should ensure to do the funds pay-in from their same bank account which is updated by them in the BSE-EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE-EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

Note: In case of failure of any successful bidder to complete the funds pay-in by the Pay-in Time or the funds are not received in the ICCL Bank Account by the Pay-in Time for any reason whatsoever, the bid will be liable to be rejected and the Issuer shall not be liable to the successful bidder.

In case of non-fulfilment of pay-in obligations by Eligible Investors, such Eligible Investors shall be debarred from accessing the bidding platform across all EBP's for a period of 30 (thirty) days from the date of such default.

Funds pay-out on the Pay-In Date would be made by ICCL to the following bank account of the Issuer:

Bank : Standard Chartered Bank Limited

Branch: : 23-25, MG Road Branch, Opp MTNL Building, Fort, Mumbai- 400001

Account Number : 22205600014

IFSC Code : SCBL0036084

Mode : NEFT/RTGS/other online banking channels

Cheque(s), demand draft(s), money orders, postal orders will not be accepted. The Issuer assumes no responsibility for any applications lost in mail. The entire amount of INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture is payable on application.

Applications should be for the number of Debentures applied by the Applicant. Applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The applicant or in the case of an application in joint names, each of the applicant, should mention his/her Permanent Account Number (PAN) allotted under the Income-tax Act, 1961 or where the same has not been allotted, the GIR No. and the Income tax Circle/Ward/District. As per the provision of Section 139A (5A) of the IT Act, PAN/GIR No. needs to be mentioned on the TDS certificates. Hence, the Eligible Investor should mention his PAN/GIR No. In case neither the PAN nor the GIR Number has been allotted, the applicant shall mention "Applied for" nor in case the applicant is not assessed to income tax, the applicant shall mention 'Not Applicable' (stating reasons for non-applicability) in the appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected.

All applicants are requested to tick the relevant column "Category of Investor" in the Application Form. Public/ Private/ Religious/ Charitable Trusts, Provident Funds and Other Superannuation Trusts and other investors requiring "approved security" status for making investments.

For further instructions about how to make an application for applying for the Debentures and procedure for remittance of application money, please refer to the Issue Details and the Application Form.

11.11 Terms of Payment

The full face value of the Debentures applied for is to be paid along with the Application Form. Eligible Investor(s) need to send in the Application Form and the details of RTGS for the full value of Debentures applied for.

11.12 Applications under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Issuer or to the Registrars or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

11.13 Application by Mutual Funds

In case of applications by Mutual Funds, a separate application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the asset management company/ trustees/ custodian clearly indicate their intention as to the scheme for which the application has been made.

11.14 Application by provident funds, superannuation funds and gratuity funds. The applications must be accompanied by certified true copies of

- (a) Debenture Trust Deed / bye laws / resolutions
- (b) Resolution authorizing investment
- (c) Specimen Signatures of the authorized signatories

Those desirous of claiming tax exemptions on interest on application money are compulsorily required to submit a certificate issued by the Income Tax Officer along with the Application Form. For subsequent interest payments, such certificates have to be submitted periodically.

11.15 Basis of allocation

The Debentures shall be allocated in accordance with the provisions of the Operational Guidelines.

All the bids made in a particular issue shall be disclosed on the BSE-EBP Platform (in a tabular format) with:

- (a) Coupon/ price/ spread
- (b) Amount i.e., demand at that particular Coupon/ price/ spread
- (c) Cumulative demand (total amount)

The aforesaid information shall be disseminated *vide* the BSE-EBP Platform after closure of bidding.

11.16 Date of Subscription

The Date of Subscription shall be the date of realisation of proceeds of subscription money in the Designated Bank Account of ICCL, as listed above.

11.17 Settlement Process

Successful bidders shall be required to transfer funds from bank account(s) registered with BSE - EBP Platform to the bank account of ICCL to the extent of funds pay-in obligation on or before 10:30 A.M hours on the Pay-In Date. The Issuer shall accordingly inform BSE - EBP Platform about the final decision of the Issuer to go ahead with allotment for the Issue by 16:00 hours. Depositories on the instruction of the Issuer or through its Registrar, will credit the Debentures to the demat account of the Eligible Investors, in accordance with the Operational Guidelines.

11.18 Post-Allocation Disclosures by the EBP

Upon final allocation by the Issuer, the Issuer shall disclose the Issue Size, Coupon Rate, redemption premium, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the SEBI Master Circular. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

11.19 Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of the Issuer or by a Magistrate/ Notary Public under his/her official seal.

11.20 Nomination Facility

Only individuals applying as sole applicant/joint applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of power of attorney cannot nominate.

11.21 Fictitious Applications

Any person who makes, in fictitious name, any application to a body corporate for acquiring, or subscribing to, the Debentures, or otherwise induced a body corporate to allot, register any transfer of Debentures therein to them or any other person in a fictitious name, shall be punishable under the extant laws.

11.22 Depository Arrangements

The Issuer has appointed NSDL Database Management Limited having its office at 4th Floor, Trade World A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 as the Registrar for the present Debenture Issue. The Issuer has entered into necessary depository arrangements with NSDL and CDSL for dematerialization of the Debentures offered under the present Issue, in accordance with the Depositories Act and regulations made thereunder. In this context, the Issuer has signed two tripartite agreements as under: (i) Tripartite Agreements between the Issuer, NSDL and the Registrar ("**Tripartite**

Agreements") and (ii) between the Issuer, CDSL and the Registrar for dematerialization of the Debentures offered under the present Issue.

11.23 The Debenture Holders can hold the Debentures only in dematerialized form and deal with the same as per the provisions of Depositories Act as amended from time to time.

11.24 Procedure for applying for Demat Facility.

11.24.1 Applicant(s) must have a beneficiary account with any Depository Participant of NSDL or CDSL prior to making the application.

11.24.2 Applicant(s) must specify their beneficiary account number and DP's ID in the relevant columns of the Application Form.

11.24.3 For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the account details of the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

11.24.4 If incomplete/ incorrect beneficiary account details are given in the Application Form which does not match with the details in the depository system, it will be deemed to be an incomplete application and the same be held liable for rejection at the sole discretion of the Issuer.

11.24.5 The Debentures shall be directly credited to the beneficiary account as given in the Application Form and after due verification, allotment advice/ refund order, if any, would be sent directly to the applicant by the Registrars to the Issue but the confirmation of the credit of the Debentures to the applicant's Depository account will be provided to the applicant by the Depository Participant of the applicant.

11.24.6 The Coupon, redemption premium or other benefits with respect to the Debentures would be paid to those Debenture Holders whose names appear on the list of Beneficial Owners given by the Depositories to the Issuer as on the Record Date. In case, the Beneficial Owner is not identified by the Depository on the Record Date due to any reason whatsoever, the Issuer shall keep in abeyance the payment of interest or other benefits, till such time the Beneficial Owner is identified by the depository and intimated to the Issuer. On receiving such intimation, the Issuer shall pay the interest or other benefits to the beneficiaries identified, within a period of 15 (fifteen) days from the date of receiving such intimation.

11.24.7 Applicants may please note that the Debentures shall be allotted and traded on the Designated Stock Exchange only in dematerialized form.

11.25 Modification of Rights

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those Debenture Holders who hold at least three fourths of the outstanding amount of Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Issuer where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Issuer and provided further that that for any terms that are not adverse to the interests of the Debenture Holders or clarificatory or explanatory changes to the terms

and conditions of these Debentures (to the extent permitted under applicable laws) the consent of the Debenture Holders shall not be required and the consent of the Debenture Trustee in this regard shall be adequate.

11.26 Minimum subscription

100 Debentures of INR 1,00,000/- (Indian Rupees One Lakhs only) aggregating to INR 1,00,00,000 (Indian Rupees One Crore Only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter.

11.27 Underwriting

The present issue of Debentures is not underwritten.

11.28 Deemed Date of Allotment

All benefits under the Debentures including payment of interest will accrue to the Debenture Holders from and including the respective Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date/pay-in dates is/are changed (preponed/ postponed), the Deemed Date of Allotment may also be changed (pre -pond/ postponed) by the Issuer at its sole and absolute discretion.

11.29 Letter(s) of Allotment / Debenture Certificate(s) /Refund Order (s)/Issue of Letter(s) of Allotment

The Issuer shall issue a letter of allotment to each Debenture Holder on the Deemed Date of Allotment. Further, the Issuer shall allot the Debentures in dematerialized form within 2 (two) Business Days from the Deemed Date of Allotment and ensure completion of all statutory formalities as required for such dematerialized credit within the said time period.

11.30 Issue of Debenture Certificate(s)

The Issuer shall issue a letter of allotment to each Debenture Holder on the Deemed Date of Allotment. Further, the Issuer shall allot the Debentures in dematerialized form within 1 (one) Business Days from the Deemed Date of Allotment and ensure completion of all statutory formalities as required for such dematerialized credit within the said time period. The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in dematerialized form only.

11.31 Minimum Bid Lot

Minimum bid lot shall be Rs. 1 Crore and in Multiple of Rs. 1 Lakh thereafter.

11.32 Trading of Debentures

The marketable lot for the purpose of trading of Debentures shall be 1 (One) Debenture of face value of INR 1,00,000/- (Indian Rupees One Lakh only). Trading of Debentures would be permitted in demat mode only in standard denomination of INR 1,00,000/- (Indian Rupees One Lakh only) and such trades shall be cleared and settled in recognized stock exchange(s) subject to conditions specified by SEBI. In case of trading in Debentures which has been made

over the counter, the trades shall be reported on a recognized stock exchange having a nationwide trading terminal or such other platform as may be specified by SEBI.

11.33 Mode of Transfer of Debentures

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the CDSL/NSDL/Depository Participant of the transferor/transferee and any other Applicable Laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his Depository Participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Issuer.

The transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI.

11.34 Common Form of Transfer

The Issuer undertakes that it shall use a common form/procedure for transfer of Debentures issued under terms of this Key Information Document.

11.35 Interest on Application Money

No interest on application money will be payable to the Eligible Investors.

11.36 Delay in Allotment of Securities

The Issuer shall allot the Debentures within the timeline in accordance with Applicable Law and if the Issuer is not able to allot the Debentures within such return the application money to the subscribers with additional interest as provided under the Applicable Law.

11.37 Deduction of Tax at Source

All payments to be made by the Issuer to the Debenture Holders under the Transaction Documents shall be made free and clear of and without deduction for or on account of taxes, except as required under the Income Tax Act, 1961, in the case of payment of interest under any Transaction Document or any interest to be paid on the withheld premium or any other amount payable in relation to the Debentures, as applicable. Provided that, the Issuer within the time stipulated under Applicable Laws delivers to the Debenture Trustee/ Debenture Holders tax withholding or tax deduction certificates in respect of such withholding or deduction made in any Fiscal Year, evidencing that such deducted taxes or withholdings have been duly remitted to the appropriate Governmental Authority.

If the Issuer is required to make a tax deduction, it shall make that tax deduction and any payment required in connection with such tax deduction within the time allowed and in the minimum amount required by Applicable Law.

11.38 List of Beneficial Owners

The Issuer shall request the Depository to provide a list of Debenture Holders as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

11.39 Succession

In the event of the demise of the sole/first holder of the Debenture(s) or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Debenture Holder or the holder of succession certificate or other legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture (s) standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

11.40 Where a non-resident Indian becomes entitled to the Debenture by way of succession, the following steps have to be complied:

11.40.1 Documentary evidence to be submitted to the legacy cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.

11.40.2 Proof that the NRI is an Indian National or is of Indian origin.

11.40.3 Such holding by the NRI will be on a non-repatriation basis.

11.41 Joint Holders

Payment of the principal amount of each of the Debentures and interest and other monies payable thereon shall be made to the respective Debenture Holder and in case of joint Debenture Holders, to the one whose name stands first in the register of Debenture Holder(s).

11.42 Governing Law and Jurisdiction

11.42.1 Save and except for the disputes solely in relation to the activities of the Debenture Trustee in the securities market as provided below, the Transaction Documents for the Issue shall be governed by Indian laws and shall be subject to the exclusive jurisdiction of courts and tribunals of Mumbai, Maharashtra.

11.42.2 Disputes solely in relation to the activities of the Debenture Trustee in the securities market that fall within the mandatory scope of the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism), Debenture Trustee and SEBI's master circular for online dispute resolution dated 31 July 2023 (as amended from time to time), to the extent applicable, shall be resolved in accordance with the provisions thereunder through online conciliation and/ or online arbitration under the Smart ODR Portal.

11.43 Investor Relations and Grievance Redressal

Arrangements have been made to redress investor grievances expeditiously as far as possible. The Issuer shall endeavour to resolve the investor's grievances within 30 (thirty) days of its receipt. All grievances related to the issue quoting the Application Number (including prefix), number of Debentures applied for, amount paid on application and details of collection centre where the Application was submitted, may be addressed to the Compliance Officer at Registered Office/ Corporate Office of the Issuer. All Eligible Investors are hereby informed that the Issuer has designated a Compliance Officer who may be contacted in case of any pre-issue/ post-issue related problems such as non-credit of letter(s) of allotment/ Debenture certificate(s) in the demat account, non-receipt of refund order(s), interest warrant(s)/ cheque(s) etc. Contact details of the Compliance Officer are given elsewhere in this Key Information Document.

12. MATERIAL CONTRACTS & DOCUMENTS

Material Contracts - By the very nature and volume of its business, the Issuer is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Issuer. However, the contracts referred to below which are or may be deemed to be material for this Issue have been entered into by the Issuer. Copies of these contracts may be inspected at the Registered Office of the Issuer between 10.00 a.m. and 12.00 p.m. on any working day until the Issue Closing Date.

- 12.1 Certified copy of the Memorandum & Articles of Association of the Issuer.
- 12.2 Certified copy of Certificate of Incorporation of the Issuer.
- 12.3 Certified true Copy of the resolution passed by the Board approving the issue of Debentures.
- 12.4 Credit Rating Letter from ICRA Limited dated 17 January 2025 and CRISIL Ratings Limited dated 6 January 2025.
- 12.5 Letter dated 28 November 2025 given by Beacon Trusteeship Limited, giving its consent for acting as Debenture Trustee to the Debentures offered under this Issue.
- 12.6 Debenture Trust Deed.
- 12.7 Debenture Trustee Appointment Agreement.
- 12.8 Security Documents.
- 12.9 Other Transaction Documents.

13. DUE DILIGENCE CERTIFICATE FROM THE DEBENTURE TRUSTEE AND DISCLOSURES IN TERMS OF THE SEBI MASTER CIRCULAR FOR DEBENTURE TRUSTEES

- 13.1 The Debentures shall be considered as secured.
- 13.2 Terms and conditions of the Debenture Trustee Appointment Agreement

13.2.1 Fees charged by Debenture Trustee

The Issuer shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of

the Debenture Trust Deed and such any other expenses like advertisement, notices, letters to Debenture Holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Debenture Trustee shall be as per letter no BTL/DEB/CL/25-26/487 dated 28 November 2025 issued by the Debenture Trustee ("**Engagement Letter**"). Arrears of instalments of annual service charges, if any, shall carry interest at the rate as applicable under the Micro, Small and Medium Enterprises Development Act, 2006, as amended from time to time. Arrears of installments of annual service charges, if any, shall carry interest at the rate of 12% p.a. (twelve per cent per annum) from when such annual service charges are due and payable till the date of actual payment, which shall be payable on the footing of compound interest. The remuneration payable to the Debenture Trustee shall be as follows:

- (a) Acceptance Fees: INR 75,000.00/- (Indian Rupees Seventy-Five Thousand only) payable one time on acceptance of Engagement Letter;
- (b) Annual Service Charges: INR 50,000.00/- (Indian Rupees Fifty Thousand only) per annum payable annually from the date of Engagement Letter till the Debentures are redeemed and the Security is released; and
- (c) Any other charges applicable as specified in the Engagement Letter.

13.2.2 Terms of carrying out due diligence

- (a) The Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall carry out the requisite diligence to verify the status of encumbrances and valuation of the assets and whether all permissions or consents (if any) as may be required to create the Security as stipulated in the Debenture Trust Deed, the Offer Document, the other Transaction Documents and under Applicable Law has been obtained. For the purpose of carrying out the due diligence as required under Applicable Law, the Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, and management consultants appointed by the Debenture Trustee.
- (b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the ROC, the sub-registrar of assurances (as applicable), the Central Registry of Securitization Asset Reconstruction and Security Interest of India, Depository, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company for securing the Debentures, are registered and/or disclosed.
- (c) In the event that the existing charge holders or the concerned trustee or agent on behalf of the existing charge holders (as applicable), have provided conditional consent or permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between the existing charge holders or trustee and the Company. The Debenture Trustee shall also have the power to intimate the

existing charge holders or trustee about the proposal of creation of further Security Interest and seeking their comments or objections, if any.

- (d) Without prejudice to the aforesaid, the Company shall provide and procure all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the diligence in connection with the issuance and allotment of the Debentures, in accordance with Applicable Law.
- (e) The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

13.3 Other confirmations

The Debenture Trustee confirms that they have undertaken the necessary due diligence in accordance with Applicable Law including the Debenture Trustees Regulations, read with the SEBI Master Circular for Debenture Trustees. The due diligence certificate in this regard is enclosed as **Annexure G** (*Due Diligence Certificate from Debenture Trustee*) of this Key Information Document.

14. ISSUE DETAILS

14.1 Summary of Key Terms

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	7.30%SCCL2026
Issuer	Standard Chartered Capital Limited
Promoters	Please see the definition of the term ' <i>Promoter</i> ' above.
Type of Instrument	Senior, secured, listed, rated, redeemable, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh only) each.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Mode of Issue	Private placement
Eligible Investors	All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE – EBP/NSE-EBP Platform, are eligible

	<p>to bid / invest / apply for this Issue. The following class of investors who fall under the definition of “Qualified Institutional Buyers” under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, are eligible to participate in the offer:</p> <ol style="list-style-type: none"> 1. a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI; 2. a foreign portfolio investor (“FPIs”) other than Individuals, corporate bodies and family offices; 3. a public financial institution; 4. a scheduled commercial bank; 5. a multilateral and bilateral developmental financial institution; 6. a state industrial development corporation; 7. an insurance company registered with the Insurance Regulatory and Development Authority of India; 8. a provident fund with minimum corpus of INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only); 9. a pension fund with minimum corpus of INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only); 10. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated 23 November 2005 of the Government of India published in the Gazette of India; 11. insurance funds set up and managed by army, navy or air force of the Union of India; 12. insurance funds set up and managed by the Department of Posts, India; and 13. systemically important non-banking financial companies. <p>All other investors eligible to bid / invest / apply for this Issue pursuant to the SEBI NCS Regulations read with SEBI Master Circular are eligible to apply for this Issue.</p>
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The Debentures will be listed on the debt segment of Stock Exchange on or up to 3 (three) trading days from the Issue Closing Date.</p>

	<p>In case of delay in listing of the Debentures by the Issuer beyond 3 (three) Business Days from the closure of issue, the Issuer will pay the Debenture Holders default charges which shall be calculated at the rate of 1% (one percent) per annum over the Coupon Rate from the Deemed Date of Allotment till the listing of the Debentures.</p> <p>In case the Debentures are not listed within 3 (three) Business Days from the closure of the Issue, the Issuer shall immediately redeem/ buy back the Debentures only from those Debenture Holders (including any FPI) who are not permitted by Applicable Law to hold 'unlisted' debentures, and shall reimburse such Debenture Holders for any and all accrued redemption premium, costs and expenses (at actuals), as determined by each such Debenture Holder that such Debenture Holder may have incurred in connection with the investment in the Debentures.</p>
Rating of the Instrument	'CRISIL AAA/ STABLE' by Crisil Ratings Limited <i>vide</i> its letter dated 2 December 2025 for an amount of up to INR 500,00,00,000 (Indian Rupees Five Hundred Crores Only) and 'ICRA AAA (STABLE)' by ICRA Limited <i>vide</i> its letter dated 28 November 2025 for an amount up to INR 1,105,00,00,000 (Indian Rupees One Thousand One Hundred and Five Crores Only).
Manner of Bidding (open/closed)	Open
Manner of Allotment	Private placement
Issue Size	25,000 (Twenty Five Thousand) senior, secured, listed, rated, redeemable, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR 250,00,00,000/- (Indian Rupees Two Hundred Fifty Crores only).
Base Issue	N.A.
Green Shoe Option	N.A.
Anchor Investor	N.A.
Anchor Portion	N.A.
Minimum subscription	100 Debentures of INR 1,00,000/- (Indian Rupees One Lakhs only) aggregating to INR 1,00,00,000 (Indian Rupees

	One Crore Only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter.			
Option to retain oversubscription (Amount)	N.A.			
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds from the issue of the Debentures shall be utilized by the Issuer solely for the purposes, as mentioned the section below.			
Details of the utilization of the Proceeds	Purpose		Details of Utilisation	
	Onward lending; and/or		Upto 100%	
	Repayment of existing debts for business operations; and/or		Upto 100%	
	Expenses in relation to the Issue		Upto 2%	
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made	S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
Coupon / Dividend Rate	All-inclusive 7.30% p.a.* *subject to change during the bidding process on the BSE-EBP Platform.			
Step Up/Step Down Coupon Rate	N.A.			
Coupon/Dividend Payment Frequency	As per the Coupon Payment Dates given in the below row			
Coupon / Dividend Payment Dates	10 December 2026 10 December 2027 8 December 2028 9 January2029			

Cumulative / non-cumulative, in case of dividend	N.A.
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	N.A.
Day Count Basis (Actual/Actual)	The Coupon shall be calculated on the basis of the actual number of days elapsed in a year of 365 (three hundred and sixty-five) days, (except in case of leap years, where the interest period that includes February 29 shall have the basis of actual number of days elapsed in a year of 366 (three hundred and sixty-six) days).
Interest on Application Money	<p>Interest at the Coupon Rate per annum (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to one day prior to the Deemed Date of Allotment.</p> <p>Where Pay-in Date and Deemed Date of Allotment are the same, no interest on Application money is to be paid.</p>
Issuance mode of the Issue	In dematerialized mode.
Trading mode of the Issue	In dematerialized mode.
Default Interest Rate	<p>The default interest prescribed for the below mentioned events shall hereinafter be referred to as “Default Interest”, and such Default Interest shall be immediately payable by the Issuer on demand by the Debenture Trustee.</p> <p>If the Issuer fails to pay the Due Amount and/or any other amount payable by it under any of the Transaction Documents on the relevant Due Date, Default Interest shall accrue on such overdue amount (in case of payment default) from the relevant Due Date, up to the date of actual payment of such amount(s) or the date of redemption of the Debentures, at the rate of 2% (two per cent.) per annum over and above the Coupon Rate.</p>

	<p>If the Security as envisaged to be created in terms of the Transaction Documents is not created within such timelines, to ensure that the Debentures are secured upfront, the Issuer shall pay Default Interest at the rate of 2% (two per cent.) per annum over and above the Coupon Rate to the Debenture Holders, till the time that such Security is created, to the satisfaction of the Debenture Trustee.</p> <p>If the Issuer fails to execute the Debenture Trust Deed within such timelines as specified by SEBI, the Issuer shall be liable to pay additional interest at the rate of 2% (two per cent.) per annum on the Principal Amount of the Debentures, which Default Interest shall be over and above the Coupon Rate, and shall accrue from the Issue Closing Date until such time as the Debenture Trust Deed is executed.</p> <p>In the event the Debentures are not listed within 3 (three) Business Days from the Issue Closing Date, the Issuer shall pay additional interest at the rate of 1% (one per cent.) per annum over and above the Coupon Rate to the Debenture Holders from the expiry of 3 (three) Business Days from the till the listing of the Debentures on the Designated Stock Exchange.</p>		
Tenor	37 (thirty seven) months		
Redemption Date	S. No.	Scheduled Repayment Date	Amount Payable in relation to the Debentures
	1.	9 January 2029	250,00,00,000/- (subject to amount subscribed)
	TOTAL		INR 250,00,00,000/-
Redemption Amount	INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crores Only)		
Redemption Premium /Discount	N.A.		
Terms of Redemption: Out of distributable profits or out of fresh issue of shares for the purpose of redemption or both	N.A.		
Issue Price	INR 1,00,000 per Debenture		

Discount at which security is issued and the effective yield as a result of such discount	N.A.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	N.A.
Put Option	N.A.
Put Date or Put Option Exercise Date	N.A.
Put Price or Put Option Price	N.A.
Call Option	N.A.
Call Date or Call Option Exercise Date	N.A.
Call Price or Call Option Price	N.A.
Put Notification Time (Timelines by which the investors need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	INR 1,00,00,000 (Indian Rupees One Crore Only) and in multiples of INR 1,00,000 (Indian Rupees One Lakh Only) thereafter
Issue Timing	The details of the Issue shall be entered on the BSE – EBP Platform by the Issuer at least 2 (two) working days prior to the Issue / Bid Opening Date, in accordance with the Operational Guidelines.

	<p>The bidding on BSE – EBP Platform shall take place between 10:00 a.m. to 12:00 p.m. only, on the working days of the Designated Stock Exchange. The bidding window shall be open for the period as specified by the Issuer in the bidding announcement, however, the same shall be open for at least 1 (one) hour.</p> <p>The Issuer can provide details of the Eligible Investor (s) for a particular issue, to the BSE-EBP Platform, not later than 1 (one) hour before the bidding start time.</p> <p>The Issuer shall provide the bidding start time and close time of the BSE – EBP Platform at least 1 (one) working day before the start of the Issue / Bid Opening Date.</p>
Issue Opening Date	9 December 2025
Issue Closing date	9 December 2025
Date of earliest closing of the issue, if any	N.A.
Pay-in Date	10 December 2025
Deemed Date of Allotment	10 December 2025
Settlement mode of the Issue	Payment of interest and repayment of principal shall be made by way of cheque(s)/ warrant(s)/ demand draft(s)/direct credit/ RTGS/ NECS/ NEFT or any other electronic mode offered by banks.
Debenture Trustee	Beacon Trusteeship Limited
Depository	NSDL and/or CDSL
Holiday Convention	<p>Any interest, Coupon or fee accruing under a Transaction Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 (Three Hundred and Sixty Five) days or, in case of a leap year, a year of 366 (Three Hundred and Sixty Six) days.</p> <p>(a) <u>Payment of Coupon</u></p> <p>If a Due Date or the Coupon Payment Date falls on a day which is not a Business Day, the immediately succeeding Business Day shall be considered as the effective date for the payment of Coupon payable on such date. <i>Provided that</i>, the Coupon payable shall not</p>

	<p>be adjusted due to the payment being made on the next Business Day.</p> <p>(b) <u>Repayment of Redemption Amount</u></p> <p>If the Maturity Date or any Due Date (other than the Coupon Payment Dates) falls on a day which is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for the payment of the Redemption Amount payable on such date.</p> <p>(c) <u>Record Date</u></p> <p>If a Record Date falls on a day which is not a Business Day, the immediately preceding Business Day shall be considered as that Record Date.</p>						
<p>Disclosure of Interest/Dividend/ redemption dates</p>	<p>Coupon Payment Date:</p> <table border="1"> <tr> <td>First Coupon Payment Date</td><td>10 December 2026</td></tr> <tr> <td>Final Coupon</td><td>9 January 2029</td></tr> <tr> <td>Redemption Date</td><td>9 January 2029</td></tr> </table> <p>Redemption Date: Same as dates mentioned in Redemption Date and Amount in this Key Information Document.</p> <p>Dividend Dates: N.A.</p>	First Coupon Payment Date	10 December 2026	Final Coupon	9 January 2029	Redemption Date	9 January 2029
First Coupon Payment Date	10 December 2026						
Final Coupon	9 January 2029						
Redemption Date	9 January 2029						
<p>Record Date</p>	<p>means the date falling 15 (fifteen) days prior to each Due Date.</p>						
<p>All covenants of the issue (including side letters, accelerated payment clause, etc.)</p>	<p>Please refer Annexure J (<i>Covenants to the Issue</i>).</p>						
<p>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation</p>	<p>The Obligations shall be secured by way of a first ranking <i>pari passu</i> charge, in the form and manner as more particularly described under the Deed of Hypothecation, over:</p> <p>(i) all the Receivables; and</p>						

<p>of security, minimum security cover, revaluation</p>	<p>(ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Issuer in, to or in respect of such Receivables,</p> <p>Clause (i) and (ii) above collectively, and as more particularly charged or otherwise made the subject of Security by the Issuer, pursuant to the relevant Security Documents in favour of the Debenture Trustee, for the benefit of the Secured Parties (the “Hypothecated Assets”).</p> <p>The Issuer shall not create any further Encumbrance on the Hypothecated Assets, save and except Permitted Encumbrance. Provided however that, the Issuer shall intimate the Debenture Trustee prior to creating any Permitted Encumbrance over the Hypothecated Assets and seek a charge ceding letter from the Debenture Trustee which the Debenture Trustee shall issue (without requiring any written consent of the Debenture Holders in terms of the Debenture Trust Deed) if the Security Cover is maintained at a minimum of 1.00 (one decimal zero zero) at all times until the Final Settlement Date.</p>
<p>Replacement of security, interest to the debenture holder over and above the Coupon Rate as specified in the Trust Deed and disclosed in the Key Information Document</p>	<p>N.A.</p>
<p>Debenture Documents/ Transaction Documents</p>	<p>means each of the following:</p> <ul style="list-style-type: none"> (a) this Key Information Document; (b) the General Information Document; (c) the Debenture Trust Deed; (d) the Debenture Trustee Appointment Agreement; (e) the Security Documents; and (f) such other document(s) which may be executed or delivered to the Debenture Holders or the Debenture Trustee pursuant to the Transaction Documents or designated as a Transaction Document by the Debenture Trustee in its sole and absolute discretion.

Conditions Precedent to Disbursement	Please refer to Annexure K (<i>Conditions Precedent and Conditions Subsequent</i>) of this Key Information Document for the relevant extract from the Debenture Trust Deed.
Conditions Subsequent to Disbursement	Please refer to Annexure K (<i>Conditions Precedent and Conditions Subsequent</i>) of this Key Information Document for the relevant extract from the Debenture Trust Deed.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Annexure L (<i>Events of Default and Consequences of Event of Default</i>) of this Key Information Document for the relevant extract from the Debenture Trust Deed.
Consequences of Event of Default	Please refer to Annexure L (<i>Events of Default and Consequences of Event of Default</i>) of this Key Information Document for the relevant extract from the Debenture Trust Deed.
Mandatory/accelerated redemption	N.A.
Material Adverse Effect	Please refer to the definition of “Material Adverse Effect” under Section 1.1 (<i>Issuer Related Terms</i>) of this Key Information Document.
Representations and Warranties	Please refer to Annexure I (<i>Representations and Warranties</i>) of this Key Information Document.
Creation of recovery expense fund	The Issuer will create a recovery expense fund with the Designated Stock Exchange, in the manner as specified by the SEBI pursuant to the SEBI Master Circular for Debenture Trustees as amended from time to time, and inform the bond trustee about the same.
Creation of settlement guarantee fund	Please refer to Section 10.2 (<i>Creation of Settlement Guarantee Fund</i>) of this Key Information Document.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Annexure L (<i>Events of Default and Consequences of Event of Default</i>) of this Key Information Document.
Provisions related to Cross Default Clause	Please refer to Annexure L (<i>Events of Default and Consequences of Event of Default</i>) of this Key Information Document.

Role and Responsibilities of Debenture Trustee	As per the Debenture Trustees Regulations and the Debenture Trustee Agreement executed between the Issuer and the Debenture Trustee.
Expenses	<p>Transaction expenses</p> <p>The Issuer shall immediately and forthwith pay the Debenture Trustee the amount of all costs and expenses (including legal fees) incurred by any of the Secured Parties in connection with the negotiation, preparation, printing, and execution of:</p> <ul style="list-style-type: none"> (i) the Debenture Trust Deed and any other documents referred to in this Key Information Document; and (ii) any other Transaction Documents executed after the date of this Key Information Document. <p>The Issuer shall continue to remain liable to pay the transaction expenses even if the transaction is not consummated for any reason whatsoever.</p> <p>Amendment Costs</p> <p>If any party requests an amendment, waiver or consent to or under a Transaction Document, the Issuer shall immediately and forthwith reimburse the Debenture Trustee for the amount of all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in responding to, evaluating, negotiating or complying with that request.</p> <p>Enforcement costs</p> <p>The Issuer shall immediately and forthwith pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, any Transaction Document (including without limitation any differential stamp duty which may become payable in the event either the Debenture Trust Deed or the Transaction Documents or any copy thereof is subsequently sent subsequently sent into any state other than the state in which it is executed).</p>
Risk factors pertaining to the issue	Refer to the Risk Factors under Section 4 (<i>Risk Factors</i>) of General Information Document.
Settlement Mechanism	Through clearing corporation of the Designated Stock Exchange.

Governing Law and Jurisdiction	<p>Save and except for the disputes solely in relation to the activities of the Debenture Trustee in the securities market as provided below, the Transaction Documents for the Issue shall be governed by Indian laws and shall be subject to the exclusive jurisdiction of courts and tribunals of Mumbai, Maharashtra.</p> <p>Disputes solely in relation to the activities of the Debenture Trustee in the securities market that fall within the mandatory scope of the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism), Debenture Trustee and SEBI's master circular for online dispute resolution dated 31 July 2023 (as amended from time to time), to the extent applicable, shall be resolved in accordance with the provisions thereunder through online conciliation and/ or online arbitration under the Smart ODR Portal.</p>
<p>Over and above the aforesaid terms and conditions, the said Debentures shall be subject to the terms and conditions of the General Information Document, this Key Information Document and terms and conditions of the Debenture Trust Deed/ Debenture Trustee Agreement and other Transaction Documents.</p>	

14.2 Notes:

- 14.2.1 *If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and the events which lead to such change should be disclosed.*
- 14.2.2 *The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.*
- 14.2.3 *The Issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*
- 14.2.4 *While the Debentures are secured to the extent of 100% (hundred percent) of the amount of principal and interest or as per the terms of this Key Information Document, in favour of the Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*
- 14.2.5 *Please find below the following additional disclosures as required pursuant to SEBI Master Circular-*

Particulars	Description
Manner of Bidding	EBP

Particulars	Description
Minimum Bid Lot	Minimum bid lot shall be INR 1 Crore and in Multiple of INR 1 Lakh thereafter
Minimum Subscription	100 Debentures of INR 1,00,000/- (Indian Rupees One Lakh only) aggregating to INR 1,00,00,000 (Indian Rupees One Crore Only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter.
Bid Opening Date	9 December 2025
Bid Closing Date	9 December 2025
Bid Book Type	Open
Manner of Allocation	Uniform Yield
Manner of Allotment	EBP
Settlement Cycle	T+1
Manner of Settlement	Through clearing corporation of the Designated Stock Exchange.

14.3 Summary of the key deviations from SH 12

Clause Reference	SH 12 Provision	Deviation in the Debenture Trust Deed	Rationale
Clause 4 (a) (i) (<i>Events of Default</i>)	The security becomes enforceable when the company makes two consecutive defaults in the payment of any interest which ought to have been paid in accordance with the terms of the issue	Security to be enforceable in case the Company fails to pay the Redemption Amount or the Obligation on any relevant Due Date	The provision in the Debenture Trust Deed is a better provision for the Debenture Holders as the option to enforce security is available immediately on any payment default.
Clause 2 (m) (<i>Details of charge created</i>)	Obligation of company not to create further charge or encumbrance of the trust property	The Issuer shall not create any further Encumbrance on the Hypothecated Assets, save and except Permitted Encumbrance. Provided however that,	Permitted Encumbrance is allowed without prior consent but with prior intimation to the Debenture Trustee

Clause Reference	SH 12 Provision	Deviation in the Debenture Trust Deed	Rationale
	without prior approval of the trustee	the Issuer shall intimate the Debenture Trustee prior to creating any Permitted Encumbrance over the Hypothecated Assets and seek a charge ceding letter from the Debenture Trustee which the Debenture Trustee shall issue (without requiring any written consent of the Debenture Holders in terms of the Debenture Trust Deed) if the Security Cover is maintained at a minimum of 1.00 (one decimal zero zero) at all times until the Final Settlement Date	subject to the maintenance of Security Cover till the Final Settlement Date.
Clause 2 (e) <i>(Details of charge created)</i>	Methods and mode of preservation of assets charged as security for the debentures.	Not provided in the Debenture Trust Deed.	Not applicable since only Receivables are hypothecated as security.
Clause 2 (h) <i>(Details of charge created)</i>	Procedure for allowing inspection of charged assets.	Not provided in the Debenture Trust Deed.	Not applicable since only Receivables are hypothecated as security.
Clause 2 (i) <i>(Details of charge created)</i>	charging of future assets, time limit within which the future security for the issue of debentures shall be created	Not provided in the Debenture Trust Deed.	This is a commercial understanding.
Clause 2 (j) <i>(Details of charge created)</i>	Time limit within which the future security for the issue of debentures shall be created.	Not provided in the Debenture Trust Deed.	This is a commercial understanding.
Clause 5 (c) <i>(Obligations of Company)</i>	Permitting the debenture trustee to enter the Debenture Holder's premises and inspect the	Not provided in the Debenture Trust Deed.	Not applicable since only Receivables are hypothecated as security.

Clause Reference	SH 12 Provision	Deviation in the Debenture Trust Deed	Rationale
	state and condition of charged assets		
Clause 5 (e) (<i>Obligations of Company</i>)	Keeping charged property/ security adequately insured and in proper condition	Not provided in the Debenture Trust Deed.	Not applicable since only Receivables are hypothecated as security.
Clause 5 (f) (<i>Obligations of Company</i>)	Paying all taxes, cesses, insurance premium with respect to charged property/ security, on time	Not provided in the Debenture Trust Deed.	This is captured in the deed of hypothecation.
Clause 5 (i) (<i>Obligations of Company</i>)	converting the debentures into equity in accordance with the terms of the issue, if applicable	Not provided in the Debenture Trust Deed.	Not applicable since the Debentures are non-convertible.
Clause 5 (j) (<i>Obligations of Company</i>)	Informing the debenture trustee about any change in nature and conduct of business by the company before such change	Issuer shall inform the Debenture Trustee of any proposed material change in the nature or scope of the business or operation of the Issuer.	This is a commercial understanding.
Clause 5 (q) (<i>Obligations of Company</i>)	Submitting such information, as required by the debenture trustee	This has not been provided in the Debenture Trust Deed.	Information to be provided to the Debenture Trustee has been specifically mentioned in the Debenture Trust Deed.

15. ILLUSTRATION OF CASH FLOWS

- 15.1 The day count convention for dates on which the payments in relation to the Debentures, which need to be made, procedure and time schedule for allotment and issue of Debentures and the illustrative cash flows per Debenture (bearing face value of INR 1,00,000/- (Indian Rupees One Lakh only) is as under:

Particulars	Details
Name of the Issuer	Standard Chartered Capital Limited
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Deemed Date of Allotment	10 December 2025
Redemption Date	9 January 2029
Tenure and Coupon Rate	Tenor: 37 months (1126 days) Coupon rate: For the purpose of this illustration, the Coupon Rate is assumed to be 7.30% p.a. Final Coupon shall be discovered in the bidding process on the BSE-EBP Platform.
Frequency of Interest Payment	shall mean, starting from the Deemed Date of Allotment, the last date of every 12 th (twelfth) month and until the end of the tenor (12 th (twelfth) month), being the Maturity Date (subject to adjustments for day count convention in accordance with SEBI NCS Regulations), and as may be specifically set out in this Key Information Document in relation the Debentures.
Day Count Convention	Actual/actual

15.2 Cash Flow

The illustrative cash flows per Debenture (bearing face value of INR 1,00,000/- (Indian Rupees One Lakh only)) is as under:

Cash Flows	Day and date for coupon/ redemption becoming due	Number of days for denominator	Amount (in INR)
Interest payment	Thursday, December 10, 2026	365	182,500,000
Interest payment	Friday, December 10, 2027	365	182,500,000
Interest payment	Friday, December 8, 2028	366	182,500,000

Cash Flows	Day and date for coupon/ redemption becoming due	Number of days for denominator	Amount (in INR)
Interest payment	Tuesday, January 9, 2029	30	15,000,000
Principal payment	Tuesday, January 9, 2029	0	2,500,000,000
<u>Total</u>			<u>3,062,500,000</u>

(In the event any Due Date is a holiday, payments will be made in accordance with the Holiday Convention).

16. UNDERTAKING BY THE ISSUER

- 16.1 The Eligible Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, Eligible Investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of the Eligible Investors is invited to the statement of 'Risk factors' given on front page under the section 'General Risks' of the General Information Document and the section 'Risks relating to the Debentures/Issue' given in section 4 (*Risk Factors*) of the General Information Document.
- 16.2 The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document read together with the General Information Document contain all information with regard to the Issuer and the Issue, that the information contained in the Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- 16.3 The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- 16.4 This Key Information Document is in accordance with the provisions of the Debenture Trustee Agreement.

DECLARATION

The Issuer hereby declares that the Key Information Document and the General Information Document contain full disclosure in accordance with SEBI NCS Regulations, the Companies Act and the Operational Guidelines.

The Issuer undertakes and confirms that the Key Information Document and the General Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading.

The Issuer accepts no responsibility for the statements made otherwise than in the Key Information Document and the General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

We, Nirmal Kishore (MD & CEO) and Vishal Jhalani (CFO), without prejudice to the above, behalf of the Board of Directors of the Issuer, confirm that:

- (a) The Issuer has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the SEBI, 1992, Companies Act and the rules and regulations made thereunder;
- (b) The compliance with the SEBI Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the central government;
- (c) The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document;
- (d) Whatever is stated in this Key Information Document and in the Transaction Documents thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association;
- (e) the clause on "General Risks" has been suitably incorporated in prescribed format in the General Information Document and the Key Information Document and;
- (f) Nothing in the Key Information Document and the General Information Document is contrary to the provisions of Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the SEBI, 1992 (15 of 1992) and the rules and regulations made thereunder; and
- (g) the clause on "General Risks" has been suitably incorporated in prescribed format in the Key Information Document and the General Information Document; and
- (h) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors. The following shall be the authorised persons in case the issuer is a body corporate:
 - (i) executive Chairperson and compliance officer; or
 - (ii) Managing Director or Chief Executive Officer and compliance officer; or
 - (iii) Chief Financial Officer and compliance officer; or
 - (iv) whole-time director and compliance officer; or
 - (v) any two key managerial personnel.

- (i) We are duly authorised to attest this document by the board of directors by a resolution, a copy of which is also disclosed in this offer document (*details as stated below*).

We, Nirmal Kishore and Vishal Jhalani, are authorized by the Board of Directors of the Issuer vide resolution dated 29 May 2025 read with the Borrowing Committee Resolution dated 11 July 2025 to sign the General Information Document and the Key Information Document and declare that all the requirements of Companies Act and the rules made thereunder in respect of this subject matter of the General Information Document and the Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and attachments there to is true, correct and complete and no information material to subject matter in this Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the Key Information Document and the General Information Document, as required.

Name: Nirmal Kishore

Designation: Managing Director & Chief Executive Officer

Name: Vishal Jhalani

Designation: Chief Financial Officer

ANNEXURE A | CONSENT LETTER FROM DEBENTURE TRUSTEE

CONSENT LETTER

Client ID:	BTL5635	CL Date:	28-Nov-2025
CL No:	BTL/DEB/CL/25-26/487	Outward No:	BTL/DEB/25-26/19002

To,

Standard Chartered Capital Limited

12th Floor, C38/39, Parinee Crescenzo, Block G, Bandra Kurla Complex, Mumbai, Mumbai Suburban, Maharashtra, 400051

Subject: Consent to act as Debenture Trustee for your proposed Listed, Secured, Rated, Privately Placed, Non-Convertible Debentures (NCDs) aggregating to INR. 2,50,00,00,000.00/- (Rupees Two Billion Five Hundred Million Only)



Dear Sir / Madam,

This is with reference to our discussion regarding appointment of Beacon Trusteeship Limited as Debenture Trustee for the proposed Listed, Secured, Rated, Privately Placed, Non-Convertible Debentures ("NCDs") aggregating to INR. 2,50,00,00,000.00/- (Rupees Two Billion Five Hundred Million Only).

We are agreeable for inclusion of our name as Debenture Trustee in the Offer Document / Listing Application / any other document to be filed with the National Stock Exchange of India Limited and / or BSE Limited ("Stock Exchange(s)"), Securities and Exchange Board of India ("SEBI") or any other regulatory authority as required subject to the following conditions:

- (a) The Company hereby agrees and undertakes to execute, the Debenture Trust Deed and other Transaction Documents on such terms and conditions and ensure necessary disclosures in the Offer Document / PAS- 4 as approved by the Debenture Trustee, within a period as agreed by us in the Offer Document / PAS-4; and
- (b) The Company hereby agree and undertake to pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration as stated in Engagement Letter, for their services as Debenture Trustee in addition to legal counsel fees, traveling expenses and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with; and
- (c) The Company hereby agrees and undertake to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master Circular for Debenture Trustees, SEBI Master Circular for Issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, SEBI Master Circular for listing obligations and disclosure requirements for Non-Convertible Securities, Securitized Debt Instruments and / or Commercial Paper, SEBI Circular for Simplified Listing Agreement for Debt Securities, the Companies Act, 2013, and the applicable regulations, circulars, guidelines and provisions, as amended from time to time, and agree to furnish to the Debenture Trustee such information in terms of the same on timely basis.

Looking forward to a long and fruitful association with your esteemed organization.

<p>For Beacon Trusteeship Limited</p>   <p>Name: Vishal Nathani Designation: Senior Manager Authorized Signatory</p>	<p>Accepted by Standard Chartered Capital Limited</p> <p>VISHAL JHALANI Digitally signed by VISHAL JHALANI Date: 2025.12.03 16:11:07 +05'30'</p> <p>Name: Vishal Jhalani Designation: Chief Financial Officer Authorized Signatory</p>
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BEACON TRUSTEESHIP LIMITED

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

Phone: +91 95554 49955

Email: contact@beacontrustee.co.in

Website: www.beacontrustee.co.in

CIN: L74999MH2015PLC271288

Mumbai | Bengaluru | Ahmedabad | Pune | Kolkata | Chandigarh | Shimla (HP) | Patna | Delhi | Jaipur | Chennai | GIFT IFSC | Bhopal | Indore | Kochi | Nagpur | Bhubaneswar | Thiruvananthapuram | Lucknow | Hyderabad

ANNEXURE B | CONSENT LETTER FROM REGISTRAR OF THE ISSUE

December 02, 2025

To,
Indifi Capital Private Limited

Dear Sir,

This has reference to your email dated December 02, 2025 regarding consent letter for debenture issue. We are happy to act as Registrar & Transfer Agent for Listed, Rated, Secured, Redeemable, Non-Convertible Debentures, face value Rs. 1,00,000/- aggregating up to INR 250 Crores.

We hereby give our consent to include our name in the Disclosure Document for Listed, Rated, Secured, Redeemable, Non-Convertible Debentures, face value Rs. 1,00,000/- aggregating up to INR 250 Crores.

Our SEBI registration is INR000004181.

Yours faithfully

For NSDL Database Management Ltd.

SUNIL
DHONDIRAM
KAMBLE

Digitally signed by SUNIL
DHONDIRAM KAMBLE
Date: 2025.12.02 17:14:41
+05'30'

Sunil Kamble
Asst Vice President

ANNEXURE C | CONSENT LETTER FROM AUDITOR

Date: December 03, 2025

To,

The Board of Directors,

Standard Chartered Capital Limited

Floor no. 12, Crescenzo Building, C-38/39, "G" Block,

Bandra Kurla Complex,

Bandra (East) Mumbai 400051, India.

Sub: Proposed issuance of Senior, Rated, Listed, Secured, Redeemable Non-Convertible Debentures of face value of ₹ 100,000/- each aggregating upto ₹ 250 crore under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the "SEBI NCS Regulations") (hereinafter cumulatively referred to as the "Debt Securities"), by Standard Chartered Capital Limited ("Company") on a private placement basis ("Issue").

Dear Sir/Madam

As requested by you, we, the undersigned, hereby give our consent to the Company in respect of our name being included as the Statutory Auditors of the Company in the general information document ("GID") along with the key information document ("KID") in respect of each series/tranche of the Debt Securities for an aggregate principal amount of up to ₹ 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crores only), intended to be filed by the Company with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" together with BSE, the "Stock Exchanges") and all the subsequent communications to be sent to the holders of the Debt Securities pursuant to the Issue. The Debt Securities are proposed to be listed on the Stock Exchanges.

The following details with respect to us are true, correct and complete and may be disclosed in the aforementioned GID, KID and any other issue related materials / documents in relation to the Issue:

Logo	NA
Name	C N K & Associates LLP
Address	3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400020, India
Telephone Number	+91 22 6623 0600
E-Mail	pankajtiwari@cnkindia.com
Website	https://www.cnkindia.com
Contact Person	Mr. Pankaj Tiwari
Peer Review Certificate No.	017169
Firm Registration Number	101961W/W100036
Date of Appointment	September 10, 2024

We enclose herewith a copy of our registration certificate as **Annexure I**. We also certify that our registration is valid as on date and that we have not been prohibited by any regulatory / statutory authority.

We enclose herewith a copy of our peer review certificate dated June 25, 2024 as **Annexure II**. The same is valid till July 31, 2027.

Our Firm has been appointed as the Statutory Auditor of the Company for a term of 3 (three) years, commencing from Financial year 2024-25 up to the conclusion of the Annual General Meeting for the Financial year 2026-27.

We also authorize you to deliver a copy of this letter of consent to the SEBI, the Stock Exchanges and any other regulatory authorities as may be required by applicable laws.

We confirm that neither we, nor any of our affiliates have been engaged in or interested in the formation or promotion, or in the management, of the Company, and neither we nor any of our affiliates have any material pecuniary interest in the Company.

This consent may be relied upon by the Company, arrangers (if any) and the legal counsel appointed by the Company in connection with the Issue.

We confirm that we will immediately inform the Company and arrangers to the Issue (if any) of any change if any, in writing, to the information covered in this letter (as mentioned above) till the date when the Debt Securities commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until commencement of trading of the Debt Securities on the Stock Exchanges.

We also agree to keep strictly confidential, until such time as the proposed transaction is publicly announced by the Company in the form of a press release, the following information: (i) the nature and scope of this transaction; and (ii) our knowledge of the proposed transaction of the Company.

Yours faithfully,

For C N K & Associates LLP.
Chartered Accountants
Firm Registration No. 101961W/W100036

PANKAJ Digitally signed
by PANKAJ
MOTILA MOTILAL TIWARI
Date: 2025.12.03
L TIWARI 14:57:32 +05'30'

Pankaj Tiwari
Partner
Membership No: 153110
Place: Mumbai
Date: December 03, 2025



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Decentralised Office)

ICAI TOWERS, PLOT NO. C-40, G BLOCK, Opp. MCA Cricket Ground, Bandra Kurla Complex, Bandra East, Mumbai-400051

Tel.: 022-33671400/ 500 FAX.:

E-Mail: wro@icai.in Website: <http://www.icai.org>

TO WHOMSOEVER IT MAY CONCERN

This is to certify that the undermentioned firm of chartered Accountants is registered under the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations 1988 made thereunder. The name/s of the Proprietor/Partner therein is/are given below:

Regn. No.(F.R.N)

101961W/W/100036

Name of the Firm

M/s. C N K & ASSOCIATES LLP

MISTRY BHAVAN 3RD FLOOR

SIR DINSHAW VACHHA ROAD

CHURCHGATE

MUMBAI

400020

H.O. Address

Year of Establishment

01/04/1936

Date from which it is continuing as a Partnership

01/04/1936

Firm

Constitution of the Firm as on

11/11/2025

Firm GSTIN (Head Office)

27AACFC8587E1Z8

Address(es) of Branch Offices

1. 903,,NASSIMA TOWER,TRADE CENTRE 1,,SHEIKH ZAYED ROAD,PO BOX 114459,DUBAI,0

2. THE NIRAT,3RD FLOOR,18,WINDWARD BUSINESS PARK,,BEHIND EMERALD BUSINESS PARK,,IN THE LANE OF DR PRASANT BUTCH HOSPITAL,,JETALPUR ROAD,,VADODARA,390007

3. KOCHU BHAVAN,GROUND FLOOR OLD NO. 62/1,NEW NO 57,MCNOCHOLS ROAD, CHETPET,CHENNAI,600031
4. 501/502, NARAIN CHAMBERS,M G ROAD,VILE PARLE EAST,MUMBAI,400057
5. DESK NO 5, 29TH FLOOR,,TAMOUH TOWER,TAMOUH,,A1 REEM ISLAND,ABUDHABI,PO BOX 130856,ABU DHABI,000000
6. TAKSHAHSHILA, 3RD FLOOR,SAMANT ESTATE,GOREGAON (EAST),MUMBAI--400063,MUMBAI,400063
7. SAIF OFFICE,Q1-05-006/A,SHARJHA,UAE,SHARJAH,000000

Particulars of Partners/Proprietors:

No.	Member Name	Type	Membership Number	Admission Date as Partner/Proprietor	*Deemed Date	FCA Date	ACA Date	Individual Practice/Association with other firm/Occupation	Paid Assistant in the same Firm From To
1	SHARIQ MOHSIN CONTRACTOR	FCA	# 033644	01/04/1982	20/02/1982	01/04/1987	20/02/1982		
2	PANDIT SANJEEV RAJENDRA	FCA	034108	01/01/2018	31/08/1982	12/11/1987	31/08/1982		
3	RAO RAJIV MADHAV	FCA	# 034112	05/11/1983	01/04/1982	01/04/1987	01/04/1982		
4	KISHNADWALA HIMANSHU VASANTLAL	FCA	# 037391	06/08/1985	06/08/1985	03/12/1990	06/08/1985	Partner of M/s. C N K KHANDWALA & ASSOCIATES (107647W) ,Partner of M/s. C N K R K & CO (031598N) , Partner of M/s. C N K J B M S & ASSOCIATES (139786W) ,Partner of M/s. C N K H S K A & ASSOCIATES LLP (019249S/S000115) ,Partner of M/s. C N K P K SAHA & ASSOCIATES (322264E)	
5	GAUTAM SURESH NAYAK	FCA	# 038127	01/07/1986	21/01/1986	31/01/1991	21/01/1986		
6	SAPRE DIWAKAR PRABHAKAR	FCA	040740	01/01/2018	03/08/1987	22/04/1993	03/08/1987		
7	MANIAR SAROJ VIJAY	FCA	040803	01/04/2007	30/05/1988	02/06/1993	20/08/1987		
8	SHAH ALOK	FCA	# 042005	29/08/1988	04/08/1988	02/08/1994	04/08/1988		

27	ASHISH MANOHAR JAISWAL	FCA	132691	01/02/2021	10/08/2017	30/06/2017	03/06/2009			
28	PRITI ANOOPKUMAR KIRAN MAKHIJA	ACA	138077	01/04/2022	01/04/2022		14/02/2011			
29	MAHESH GAUTAM SUMAN NAYAK	ACA	144200	01/04/2025	01/04/2025		09/02/2012	01/04/2019	31/03/2025	
30	AKSHAY THOMAS SAM	FCA	145803	01/09/2025	15/08/2025	20/09/2019	01/04/2012			
31	PANKAJ MOTILAL TIWARI	ACA	153110	01/04/2025	01/04/2025		10/12/2012	17/08/2015	31/03/2025	
32	RACHIT PRAKASH SHETH	FCA	158289	01/04/2023	15/03/2023	30/08/2018	22/08/2013			
33	UTTAMCHAND JAIN P	FCA	205976	01/02/2024	18/12/1996	18/12/2001	18/12/1996			
34	VENKATAKRISHNAN SUBRAMANIAN	FCA	212075	05/04/2019	27/03/2019	30/08/2023	02/09/2002			

Deemed date of joining in the Firm

Particulars Of Paid Assistants

No.	Member Name	Type	Membership Number	Admission Date as Paid Asst.	FCA Date	ACA Date	FT/PT	Individual Practice/Association with other firm/Occupation	Partner in the same Firm From	To
1	PUNATAR NISHIT BALVANTRAY	ACA	102400	15/01/2019		22/07/1997	FT			
2	JAYESH DHIRAJLAL NAGADA	ACA	117589	01/04/2011		10/05/2004	FT	Sole Practitioner in M/s. Mr. JAYESH DHIRAJLAL NAGADA (117589) ,		
3	CHETANA VISHAL BOHRA	ACA	118717	01/08/2012		30/09/2004	FT			
4	KHYATI NIRAV MEHTA	ACA	122087	11/11/2005		11/11/2005	FT			
5	GAURI LOKESH TARDALKAR	ACA	132490	03/03/2014		14/05/2009	FT			
6	RISHITA AJIT SHAH	ACA	132737	01/06/2014		17/04/2009	FT			
7	MUGDHA SUBODH SUKINKAR	ACA	139573	02/05/2011		02/05/2011	FT			
8	SIDDHI ANAND HARDAS	ACA	151041	04/05/2015		23/08/2012	FT			
9	KREENA BHARAT JYOTI SHAH	ACA	170051	10/03/2016		02/11/2015	FT			

10	SHRADDHA HIMANSHU KISHNADWALA	ACA	177216	31/01/2017		31/01/2017	FT			
11	PRANALI RAJENDRA CHAVAN	ACA	181412	25/10/2017		25/10/2017	FT			
12	UNNATI M SHAH	FCA	181523	27/11/2017	17/12/2022	13/10/2017	FT			
13	MRUNMAYEE ANKUSH KAJREKAR	ACA	185034	28/06/2018		28/06/2018	FT			
14	PRAGATI TANDON	ACA	416422	15/04/2014		27/01/2012	FT			
15	NIRMAL TAPDIYA	ACA	438419	09/07/2018		01/04/2018	FT			
16	JHANJI SAURIN DANGARWALA	ACA	189227	06/04/2019		06/04/2019	FT			
17	STEPHANIE NOELLA PATRICK MENDONZA	ACA	194097	16/10/2019		16/10/2019	FT			
18	HARSHVARDHAN RAJESH DOSSA	ACA	191861	22/08/2019		22/08/2019	FT			
19	SHEETAL ADITYA SACHDEV	ACA	191967	28/08/2019		28/08/2019	FT			
20	AMEE DIPEN TOLIA	ACA	165146	19/01/2020		01/04/2015	FT			
21	AKSHAYA SUMATILAL OSTWAL	ACA	160399	01/09/2020		21/02/2014	FT			
22	HARSHITA DIVYESH JOSHI	ACA	601602	28/10/2020		28/10/2020	FT			
23	BHAVIN JAYESH SOMAIYA	ACA	192322	17/11/2020		06/09/2019	FT			
24	ISHA HITEN KORADIA	ACA	600684	11/01/2021		08/09/2020	FT			
25	HITARTH PARESHBHAI SHAH	ACA	604515	14/06/2021		07/04/2021	FT			
26	VIRAL BHUPENDRA MUNDADA	ACA	176123	27/07/2021		11/11/2016	FT			
27	KRIPA SANJAYKUMAR UNADKAT	ACA	606092	02/08/2021		04/07/2021	FT			
28	RAKSHITA GOPALKRISHNA YADAV	ACA	192899	02/08/2021		17/09/2019	FT			
29	POOJA DILIP MULAY	ACA	604849	02/08/2021		02/04/2021	FT			
30	KALYANI VASANT BHAGAT	ACA	196113	05/08/2021		06/01/2020	FT			
31	CHITRANG MAYANK MISTRY	ACA	196137	18/08/2021		07/01/2020	FT			
32	CHANCHAL PREM PAREEK	ACA	602906	13/09/2021		12/02/2021	FT			

33	ZANKHANA KIRIT DHAROD	ACA	605047	15/10/2021		24/04/2021	FT		
34	SWATI BANGUR	ACA	605623	10/11/2021		17/05/2021	FT		
35	PRASHANT KALICHARAN PAREEK	ACA	181449	15/11/2021		07/11/2017	FT		
36	BINJU KEYUR SHAH	ACA	196867	06/12/2021		30/01/2020	FT		
37	ANKITA ADITYA GATANE	ACA	152295	27/12/2021		14/10/2012	FT		
38	VINAYAK LAXMIKANT PRABHU	ACA	108212	21/01/2022		31/01/2000	FT		
39	SUCHITRA ANNAPPA BHANSALI	ACA	601541	01/02/2022		23/10/2020	FT		
40	RAED ISHRAQ CONTRACTOR	ACA	607806	01/03/2022		08/09/2021	FT		
41	HIREN KIRIT PARMAR	ACA	610579	21/03/2022		22/02/2022	FT		
42	PRACHI KEADR PHADKE	ACA	134740	04/04/2022		20/12/2009	FT		
43	VARUN SHAILESH PARMAR	ACA	611353	30/03/2022		30/03/2022	FT		
44	KISHOR KANAKRAJ MEHTA	ACA	154238	02/05/2022		11/02/2013	FT		
45	NITINKUMAR VITTHALBHAI PANCHAL	FCA	154896	01/05/2022	27/09/2018	01/04/2013	FT		
46	SHAILY JAIN	ACA	439157	16/08/2022		01/04/2018	FT		
47	HARIRAM DHALARAM CHOUDHARY	ACA	616604	26/09/2022		26/09/2022	FT		
48	SAURABH AMRITLAL YADAV	ACA	616626	13/10/2022		27/09/2022	FT		
49	SOURABH GOLECHA	ACA	434893	13/10/2022		20/02/2017	FT		
50	NISHA AMRUTLAL GALA	ACA	616988	10/10/2022		24/09/2022	FT		
51	PRIYA ASHOK SINGH	ACA	617460	14/11/2022		14/11/2022	FT		
52	HANSHIL DHAVAL DESAI	ACA	616303	15/11/2022		14/09/2022	FT		
53	RAKESH BHERARAM SUTHAR	ACA	614754	15/11/2022		01/08/2022	FT		
54	RAHUL SHRIBHAGWAN PASWAN	ACA	194486	12/12/2022		31/10/2019	FT		
55	HEMANGI JUGAL SATRA	ACA	617777	16/01/2023		02/01/2023	FT		
56	SAURABH RAMBHAU JAGTAP	ACA	619262	26/01/2023		26/01/2023	FT		

57	SAKSHI SANJAY CHOKSHI	ACA	618577	16/01/2023		16/01/2023	FT			
58	SWETHAMAHALAKSHMI S	ACA	269199	27/03/2023		15/01/2023	FT			
59	HETAL JETHALAL MARU	ACA	618773	13/04/2023		19/01/2023	FT			
60	VAISHALI CHHAGANBHAI DOBARIYA	ACA	604670	25/04/2023		11/04/2021	FT			
61	KAUSAR AKHTAR NOORJAHAN SHEIKH	ACA	142580	22/05/2023		12/10/2011	FT			
62	PARUL AGARWAL	ACA	468758	07/06/2023		04/04/2023	FT			
63	SANKET SUBHASH YADAV	ACA	187848	26/06/2023		05/02/2019	FT			
64	KALPITA SHUBHAM PITALE	ACA	620942	10/07/2023		19/04/2023	FT			
65	KOMAL NARENDRA AGARWAL	ACA	623019	16/08/2023		16/07/2023	FT			
66	MAYUR MAHESH RAJGOR	ACA	621695	18/08/2023		04/07/2023	FT			
67	AKANSHA SHIVHOOSHAN MISHRA	ACA	624317	17/08/2023		17/08/2023	FT			
68	FALGUN RAJESHKUMAR PATEL	ACA	185426	01/10/2023		30/07/2018	FT			
69	VASHISHTHA KAMLESH PURECHA	ACA	624741	01/10/2023		24/09/2023	FT			
70	SANTOSHKUMAR RAMAKANT KHARWAR	ACA	623332	01/11/2023		23/07/2023	FT			
71	DHANUSHI NILESHKUMAR BHANDARI	ACA	194725	01/11/2023		01/11/2019	FT			
72	SHAHBAZ AHMED MULTANI	ACA	465004	25/10/2023		26/08/2022	FT			
73	GEORGE SUSAIRAJ NADAR	ACA	603378	01/12/2023		24/02/2021	FT			
74	DHARMENDRA KUMAR	ACA	472031	01/12/2023		25/07/2023	FT			
75	DIVYESH NANDGOPAL SHAH	ACA	622976	01/12/2023		17/07/2023	FT			
76	KOMAL CHAWDA	ACA	433478	01/12/2023		15/09/2016	FT			
77	VIDHI HITESH SHETH	ACA	622437	18/12/2023		12/07/2023	FT			
78	RIYA SAURABH SHAH	ACA	179035	05/12/2023		15/06/2017	FT			
79	YESU BABU DEGALA	ACA	273820	18/12/2023		17/07/2023	FT			
80	NUSHA BHARAT DAGLI	ACA	623207	11/12/2023		18/07/2023	FT			

81	AWADHESHKUMAR RAJENDRA SHAHU	ACA	623693	08/01/2024		27/07/2023	FT			
82	MOKSHA MANTHAN DOSHI	ACA	623381	08/01/2024		19/07/2023	FT			
83	BINAL RAJANIKANT JAKHARIA	ACA	624419	26/12/2023		25/08/2023	FT			
84	VIRAL BIPINCHANDRA SHAH	ACA	148634	19/01/2024		18/04/2012	FT			
85	MAYANK VILAS THOSAR	ACA	150857	19/01/2024		27/08/2012	FT			
86	HARDIK MUKESHKUMAR JOSHI	ACA	626125	10/02/2024		06/01/2024	FT			
87	TANAY AATUR MEHTA	ACA	181151	04/03/2024		29/09/2017	FT			
88	PRERNA AGARWAL	ACA	443521	15/03/2024		01/07/2019	FT			
89	ANTARA BANSAL	ACA	450999	01/04/2024		22/06/2020	FT			
90	RUHEE PUSHPINDER MANGAT	ACA	625198	17/04/2024		04/11/2023	FT			
91	KHUSHI AJAY SHAH	ACA	627615	25/04/2024		24/04/2024	FT			
92	VAIBHAV PATODI	ACA	420935	02/05/2024		05/11/2012	FT			
93	POOJA ASHVIN RITA BAVISHI	ACA	141763	14/06/2024		19/08/2011	FT			
94	VINEET DWIVEDI	ACA	474154	17/06/2024		30/01/2024	FT			
95	NIDHI GUNJAN JAIN	ACA	614128	02/07/2024		23/07/2022	FT			
96	JAINEESHA JAIN	ACA	263301	12/07/2024		24/02/2022	FT			
97	HARDIKA JAIN	ACA	454293	22/07/2024		01/04/2021	FT			
98	BHARTI RAMESH JAIN	ACA	629620	12/08/2024		18/07/2024	FT			
99	NIDHI SHEKHAR	ACA	628060	10/08/2024		28/06/2024	FT			
100	JAY SIROLIYA	ACA	478060	26/08/2024		18/07/2024	FT			
101	MELROY JOEL MALCOLM DSA	ACA	632009	09/09/2024		09/09/2024	FT			
102	KINJAL NILESH MOTA	ACA	628431	16/09/2024		15/07/2024	FT			
103	RAHUL OMPRAKASH SHARMA	ACA	632084	09/09/2024		09/09/2024	FT			
104	RAJAT KATKANI	ACA	477271	23/09/2024		18/07/2024	FT			
105	YASH HITESHKUMAR PATEL	ACA	631135	09/09/2024		05/08/2024	FT			
106	PARAM MAHESHBHAI SHAH	ACA	614126	02/09/2024		24/07/2022	FT			

107	MANSI NILESHKUMAR MODI	ACA	630149	23/09/2024		01/08/2024	FT		
108	RAGHAV NEERAJ PARANJPE	ACA	628185	01/10/2024		12/07/2024	FT		
109	AASTHA PORWAL	ACA	475788	30/09/2024		13/07/2024	FT		
110	VRATIKA OSTWAL	FCA	434302	23/09/2024	22/12/2021	18/11/2016	FT		
111	VIMALA NILESH PATEL	ACA	189293	07/10/2024		12/04/2019	FT		
112	JAINAM UMESH SHAH	ACA	632372	07/10/2024		05/10/2024	FT		
113	JAYESH DINESH PAGARIYA	ACA	630409	30/09/2024		05/08/2024	FT		
114	GIRISHKUMAR AMRITLAL SOLANKI	ACA	478020	24/09/2024		08/08/2024	FT		
115	KISHAN SHAILESHBHAI CHOTAI	ACA	632630	23/10/2024		21/10/2024	FT		
116	ROHIT LAVSUKHBHAI MITALIYA	ACA	631529	22/10/2024		24/08/2024	FT		
117	RAHUL RAMESH PRAJAPATI	ACA	632749	04/11/2024		31/10/2024	FT		
118	PRIYANK MANOJKUMAR KANOJIA	ACA	628644	24/10/2024		17/07/2024	FT		
119	ZINAL PIYUSH SHAH	ACA	628167	06/11/2024		12/07/2024	FT		
120	PRAJAPATI RAJ JAYANTIBHAI	ACA	631150	06/11/2024		07/08/2024	FT		
121	AKSHAYA B	ACA	267541	05/11/2024		29/08/2022	FT		
122	SHRENI NARENDRA JAIN	ACA	630671	25/11/2024		14/07/2024	FT		
123	AVANI JAIN	ACA	477901	09/12/2024		24/07/2024	FT		
124	SAKSHI RAVINDRA KUMAR KHINVASARA	ACA	633029	17/11/2024		17/11/2024	FT		
125	AMAN BHARATBHAI SAVANI	ACA	632255	23/12/2024		26/09/2024	FT		
126	VARSHA MAHESH BHATI	ACA	628475	24/12/2024		15/07/2024	FT		
127	RAJAT MEHTA	ACA	472219	24/12/2024		17/08/2023	FT		
128	SAHIL DEEPAK SHIGVAN	ACA	633584	02/01/2025		02/01/2025	FT		
129	NAGAPPAN K	ACA	284603	13/01/2025		13/01/2025	FT		
130	DEEPAK BANSILAL NIRMAL	ACA	633623	03/02/2025		30/12/2024	FT		
131	AANCHAL SUNIL LATH	ACA	634615	03/02/2025		15/01/2025	FT		
132	VISWANATHAN M	ACA	265932	18/02/2025		26/07/2022	FT		

133	SANKET MOHISH SHAH	ACA	623815	03/03/2025		20/07/2023	FT		
134	SNEHAL RAVINDRA HIRE	ACA	624556	03/03/2025		03/09/2023	FT		
135	ABHIJEET SANTOSH PAWAR	ACA	635271	11/03/2025		10/03/2025	FT		
136	SAGAR LALBAHADUR YADAV	ACA	633754	03/03/2025		05/01/2025	FT		
137	BHAKTI CHANDRAJI DHARNE	ACA	194123	12/03/2025		16/10/2019	FT		
138	AMRITA ARUN SHROFF	ACA	629325	24/03/2025		22/07/2024	FT		
139	MANASA VEDAVALLI R	ACA	284229	01/04/2025		07/01/2025	FT		
140	DINDU AJAYA BABU	ACA	274911	07/04/2025		12/08/2023	FT		
141	JAYDEEP BARODIYA	ACA	480114	07/04/2025		29/12/2024	FT		
142	PARTHI SHANIL SHETH	FCA	155299	01/04/2025	20/05/2021	01/04/2013	FT		
143	BHAVYA LODHA	ACA	627350	19/05/2025		07/04/2024	FT		
144	RAMESH VINAY JHA	ACA	635737	01/06/2025		03/04/2025	FT		
145	SIDDHARTH NIRMALKAR	ACA	482707	22/05/2025		11/05/2025	FT		
146	RAHUL KUMAR VAISHNAV	ACA	472954	19/06/2025		17/10/2023	FT		
147	VARUN MUKESH MEHTA	ACA	629786	09/06/2025		20/07/2024	FT		
148	DRASHTI VIMAL MEHTA	ACA	636678	30/06/2025		13/05/2025	FT		
149	VIRAL VASANT KHATRI	ACA	630973	27/06/2025		14/08/2024	FT		
150	SHEFALI SUNIL KHALATE	ACA	613849	07/07/2025		22/07/2022	FT		
151	ABHA MAROO	ACA	624514	30/06/2025		31/08/2023	FT		
152	DHRUVI MEHUL SHAH	ACA	637443	04/08/2025		08/07/2025	FT		
153	SHIVAM KAMALSINH CHAUHAN	ACA	622560	01/08/2025		15/07/2023	FT		
154	AJAY SAMADHAN GURCHAL	ACA	626775	14/08/2025		21/03/2024	FT		
155	BHAKTI RITESH SALVI	ACA	637883	18/08/2025		12/07/2025	FT		
156	POOJA ANIL BASAK	ACA	637620	01/09/2025		07/07/2025	FT		
157	PAVANKUMAR DINESHBHAI KAHAR	ACA	626901	01/09/2025		01/04/2024	FT		
158	SHUBHANGI SANJAY DASHPUTE	ACA	637406	16/09/2025		11/07/2025	FT		
159	PAVITHRA N	ACA	289103	15/09/2025		10/07/2025	FT		

160	YOHALAKSHMI S	ACA	267291	22/09/2025		11/08/2022	FT		
161	JAYESHKUMAR SHEETAL JAIN	ACA	638787	22/09/2025		17/07/2025	FT		
162	MAYURI GANESH SALUNKHE	ACA	637843	22/09/2025		11/07/2025	FT		
163	NIRAJ ASHOKBHAI JASOLIYA	ACA	640242	01/10/2025		12/09/2025	FT		
164	ZAINAB SHABBIR PARDAWALA	ACA	639288	01/10/2025		17/07/2025	FT		
165	MUSTUFA HAKIM DHANKOT	ACA	177184	29/09/2025		27/01/2017	FT		
166	DHIRAJ SANTOSHKUMAR DUBEY	ACA	638023	25/09/2025		17/07/2025	FT		

Details of Merger:

1. Firm Registration No.: 105232W	Constitution Date: 01/07/1970
Firm Name: KISHNADWALA & CO	Merger Date: 01/04/2002

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	KISHNADWALA HIMANSHU VASANTLAL	037391	19/03/1991	

2. Firm Registration No.: 107749W	Constitution Date: 14/03/1966
Firm Name: R B PATEL & CO	Merger Date: 01/04/2002

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	KISHNADWALA HIMANSHU VASANTLAL	037391	20/03/1991	

3. Firm Registration No.: 109476W	Constitution Date: 01/01/1977
Firm Name: A J SHAH & CO	Merger Date: 01/10/2011

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	HIREN CHINUBHAI SHAH	100052	01/04/2004	
2	NEHAL KIRTIKUMAR SHAH	103481	01/04/2005	

3	PURVI VISHAL MALANI	107865	01/04/2005
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4. Firm Registration No.: 107748W	Constitution Date: 01/07/1984
Firm Name: R B PATEL & ASSOCIATES	Merger Date: 01/04/2002

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	KISHNADWALA HIMANSHU VASANTLAL	037391	06/08/1985	

5. Firm Registration No.: 129638W	Constitution Date: 01/04/2009
Firm Name: CONTRACTOR NAYAK & KISHNADWALA	Merger Date: 01/01/2015

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	KISHNADWALA HIMANSHU VASANTLAL	037391	01/04/2009	
2	SHAH ALOK BRAHMANAND	042005	29/08/1988	
3	KESHARIYA YOGESHKUMAR JESHTHANAND	047563	01/04/2011	
4	PAREEN NIRANJANKUMAR SHAH	125011	01/04/2007	

6. Firm Registration No.: 107020W	Constitution Date: 10/07/1951
Firm Name: S S NAYAK & CO	Merger Date: 01/04/2002

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	RAO RAJIV MADHAV	034112	05/11/1983	
2	GAUTAM SURESH NAYAK	038127	01/07/1986	

7. Firm Registration No.: 112210W	Constitution Date: 01/04/1991
Firm Name: CONTRACTOR & BHATIA	Merger Date: 01/04/2002

Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date
1	MOHSIN HUSENI CONTRACTOR	002811	01/04/1991	
2	SHARIQ MOHSIN CONTRACTOR	033644	01/04/1991	

3	ISHRAQ MOHSIN CONTRACTOR	046256	01/04/1996	
4	YUSUF MOHAMED HAKIM	049043	01/04/1996	

(CA Sunita Sahu)
Deputy Secretary

* Deemed date of commencement of Firm

Disclaimer : “This is a system generated Card / Certificate. Please inform us with any discrepancy that you may notice before you submit it for any official use.”



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 017169

This is to certify that the Peer Review of

M/s C N K & Associates LLP

Mistry Bhavan, 3rd Floor,

Sir Dinshaw Vachha Road, Churchgate,

Mumbai-400020

FRN.: 101961W/W100036

has been carried out for the period

2020-2023

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-08-2024

The Certificate shall remain valid till: 31-07-2027

Issued at New Delhi on 25-06-2024

CA. Prasanna Kumar D

**Chairman
Peer Review Board**

CA. (Dr.) Raj Chawla

**Vice-Chairman
Peer Review Board**

CA. Mohit Bajaj

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

Checked by

TE



भारतीय सनदी लेखाकार संस्थान
(संसदीय अधिनियम द्वारा स्थापित)
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

08th July, 2024

M/s C N K & Associates LLP
Mistry Bhavan, 3rd Floor,
Sir Dinshaw Vachha Road, Churchgate,
Mumbai-400020
9821069696

Dear Sir,

Sub: Peer Review Certificate

The Peer Review Board, at its meeting held on 25th June, 2024 has considered the Peer Review Report of your firm and accepted issuance of 'Peer Review Certificate'.

The Peer Review Board appreciates the cooperation you have extended while getting your firm Peer Reviewed. Further, you are requested to intimate the Board for initiating the next cycle of peer review prior to 6 months from the date of expiry of the 'Certificate' for maintaining the continuity of the certificate and firm being peer reviewed.

Yours faithfully,

CA. Mohit Baijal
Secretary
Peer Review Board

ANNEXURE D | RATING LETTER AND RATING RATIONALE

CONFIDENTIAL

RL/SCILL/374295/NCD/1125/134504/168556059
December 02, 2025

Mr. Vishal Jhalani
Chief Financial Officer
Standard Chartered Capital Limited
Floor no. 6, CRESCENZO Building, C-38/39, "G" Block,
Bandra Kurla Complex, Bandra (East)
Mumbai City - 400051
9833854085



Dear Mr. Vishal Jhalani,

Re: Crisil rating on the Rs.500 Crore Non Convertible Debentures of Standard Chartered Capital Limited.

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated October 07, 2025 bearing Ref. no: RL/SCILL/374295/NCD/1025/130807/168556059

Rating outstanding on the captioned debt instruments is "Crisil AAA/Stable" (pronounced as "Crisil triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Rating Rationale

July 22, 2025 | Mumbai

Standard Chartered Capital Limited

'Crisil AAA/Stable' assigned to Non Convertible Debentures

Rating Action

Total Bank Loan Facilities Rated	Rs.4500 Crore
Long Term Rating	Crisil AAA/Stable (Reaffirmed)
Short Term Rating	Crisil A1+ (Reaffirmed)

Rs.500 Crore Non Convertible Debentures	Crisil AAA/Stable (Assigned)
Rs.155 Crore (Reduced from Rs.500 Crore) Non Convertible Debentures	Crisil AAA/Stable (Reaffirmed)
Rs.450 Crore Non Convertible Debentures	Crisil AAA/Stable (Reaffirmed)
Rs.5500 Crore Commercial Paper	Crisil A1+ (Reaffirmed)

Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

Crisil Ratings has assigned its '**Crisil AAA/Stable**' rating to the Rs 500 crore of non-convertible debentures of Standard Chartered Capital Limited (SCCL; erstwhile Standard Chartered Investments & Loans Limited). Ratings on the existing bank loan facilities, debt instruments and commercial paper have been reaffirmed at 'Crisil AAA/Stable/Crisil A1+'.

The ratings continue to factor in SCCL's healthy capitalisation and support it derives from parent, Standard Chartered Bank, UK (SCB; rated 'A+/Stable/A-1' by S&P Global Ratings). Recently, SCB UK has infused capital in SCCL showing comfort of SCB, UK in the company. Crisil Ratings believes that SCCL will continue to be held by SCB, UK and that timely support, if required, will be made available to SCCL by its parent, being of high strategic importance to SCB, UK's India franchise. These strengths are partially offset by sensitivity of portfolio performance due to limited client granularity and high reliance on short-term financing.

Analytical Approach

Crisil Ratings' credit rating on the Indian affiliates of global financial institutions (GFIs) centrally factor in the strong expectation of support from their parent. The rating framework for such affiliates takes into account the following factors: assessment of the global operating environment and its impact on the credit risk profiles of GFIs; S&P Global's ratings on GFIs; translation of S&P Global's ratings on the parent entity into Crisil Ratings' credit rating scale; and the standalone credit quality of the respective Indian operations. For SCCL, Crisil Ratings has factored in the strong expectation of support from its parent, SCB, UK.

Key Rating Drivers & Detailed Description

Strengths:

Expectation of continued strong support from the parent, Standard Chartered Bank: SCCL is a wholly owned subsidiary of SCB, UK. The ratings centrally factor in the strong support from the parent, SCB UK. SCCL is an independent entity managed and governed by its Board of Directors with all the business and administrative decisions delegated to the CEO by its Board. SCCL's Board of Directors are comprised CEO, independent directors and representatives from SCB. SCCL's risk management policies, systems and processes are aligned with Standard Chartered group's global policies. Furthermore, SCB UK's ownership ensures that SCCL will remain adequately capitalised. Crisil Ratings believes that the strategic importance and 100% ownership of SCCL by SCB UK implies a strong moral obligation on the parent to continue to support its subsidiary both on an ongoing basis and in times of distress.

Healthy capitalisation: SCCL's capitalisation is healthy with network of Rs 1,995 crore and gearing of 3.6 times as on March 31, 2025 (Rs 1,655 crore and 4.3 times as on March 31, 2024), supported by positive accruals and timely capital infusion by the parent. SCB had infused capital of Rs 496 crore over the last 5 years to support the capitalization metrics of SCCL. Given the high strategic importance of SCCL to the SCB, Crisil Ratings believes SCB will continue to infuse equity capital in SCCL in future as well to support its growth plans over the medium term, as required. Furthermore, healthy capitalisation continues to provide a cushion against any asset-side risks.

Weaknesses:

Portfolio performance sensitive due to limited client granularity; however improvement seen in this area: SCCL's portfolio performance remains sensitive due to limited nature of granularity of its loan exposures. The top 20 exposures constitute ~50% of the loan book as on March 31, 2025. The loan book stood at Rs 8,058 crore as on March 31, 2025, compared to Rs 7,316 crore as on March 31, 2024.

With respect to segmental mix, the share of retail book comprising of loan against securities (LAS) or loan against property (LAP) increased to 42% of the loan book as on March 31, 2025. With the increase in its retail loan book, the client granularity is expected

to improve which would address the portfolio sensitivity.

Further, the company reported gross NPA of only 0.07% as on March 31, 2025 (nil gross NPA as on March 31, 2025) which stems from the LAP book. The monthly collection efficiency for the book remained 100% or above, on an average, during fiscal 2025. Nevertheless, given high concentration of loan book, asset quality will be a key monitorable.

High reliance on short-term financing; however, proportion of long-term financing is improving progressively: The reliance of the company on short-term borrowing, mainly Commercial paper (CP) remains high at around 52% of total borrowing as on March 31, 2025, however, it has improved significantly from the previous years (87% in fiscal 2019 and 62% in fiscal 2023). Further, the high share of CP is primarily to match the asset side duration of the book. (short term loans in the form of Loan against securities (LAS). Crisil Ratings notes that the maturity profile of said CPs is staggered and historically, the maturity over rolling 30 days period has rarely exceeded Rs 600 crore, being the quantum of contingency line of credit available from SCB India. SCCL has also diversified its borrowing profile to include borrowings in the form of ICDs, long-term NCDs as well as long-term bank borrowings over the past few years. The share of bank lines has increased from 13% as of March 31, 2019, to 38% as of March 31, 2025, while the share of the NCD remain low at ~3% as on same date. The share of ICDs issued to corporates stood at 7% of total borrowings as on March 31, 2025

Liquidity: Superior

Liquidity profile of the company remains strong, with cumulative positive mismatches in upto the 6 months bucket as per the Asset liability mismatch (ALM) profile as on March 31, 2025. As on June 16, 2025, the company has debt repayments of around Rs 594 crores till August 2025, of which Rs 350 crore constituted CP and WCDL, which typically gets rolled over. Against this the company had cash and cash equivalents of ~Rs 349 crore as on same date and unutilised committed bank lines of Rs 600 crores from SCB India and sanctioned undrawn long term / WCDL lines with other lenders (around Rs 1400 crore). In addition to this, the company collects on an average of around Rs 450 crore on a monthly basis, which further supports the liquidity position.

Outlook: Stable

Crisil Ratings believes that SCCL will continue to maintain healthy capitalization and will continue to benefit from the support it receives from its parent, SCB.

Rating sensitivity factors

Downward Factors:

- Downward revision in S&P Global's credit rating on SCB by more than 2 notches
- Significant diminution in the stake held by, or the support expected from, or change in strategic importance for, SCB.

About the Company

SCCL is a wholly-owned subsidiary of SCB, UK and incorporated in 2003. The company is registered with the Reserve Bank of India as a non-deposit-taking, systemically-important, non-banking financial company. SCCL offers lending & financing solutions to large corporates and institutions and loans against securities to retail / affluent and high-net-worth individuals.

SCCL's risk management policies, underwriting standards and procedures are in line with SCB's global policies. The SCCL risk team consist of seasoned professionals with average experience of over 15 years in the retail and corporate segment. The governance management in risk is through the Credit and Risk committee which is conducted at regular interval and is chaired by SCCL's directors and independent directors.

Key Financial Indicators

As on / for the year ended	Unit	Mar 25	Mar 24	Mar 23	Mar 22
Total assets	Rs crore	9,315.2	8,734.8	5,632.8	4706.1
Total income	Rs crore	931.9	721.3	466	307.5
Profit after tax	Rs crore	205.3	155.4	105.6	90.8
Gross Stage 3	%	0.07	0.0	0.2	0.3
Gearing	Times	3.6	4.3	3.8	3.4
Return on assets	%	2.28	2.16	2.04	2.28

Any other information: Not Applicable

Note on complexity levels of the rated instrument:

Crisil Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

Crisil Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the Crisil Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name Of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
NA	Commercial Paper	NA	NA	7-365 days	5500	Simple	Crisil A1+
NA	Non Convertible Debentures [#]	NA	NA	NA	500	Simple	Crisil AAA/Stable
INE403G07095	Non Convertible Debentures	11-Mar-24	8.25	11-Mar-29	60	Simple	Crisil AAA/Stable
INE403G07103	Non Convertible Debentures	17-Mar-25	8.05	18-May-26	180	Simple	Crisil AAA/Stable
NA	Non Convertible Debentures [#]	NA	NA	NA	365	Simple	Crisil AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	854.58	NA	Crisil AAA/Stable

NA	Short Term Loan	NA	NA	NA	550	NA	Crisil A1+
NA	Short Term Loan*	NA	NA	NA	200	NA	Crisil A1+
NA	Term Loan	NA	NA	29-Nov-28	585.62	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	31-Jan-28	268.06	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	26-Nov-28	244.39	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	20-Aug-27	224.98	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	30-Apr-29	447.37	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	31-Dec-29	475	NA	Crisil AAA/Stable
NA	Term Loan*	NA	NA	NA	250	NA	Crisil AAA/Stable
NA	Term Loan*	NA	NA	NA	400	NA	Crisil AAA/Stable

Yet to be issued

Bank loan outstanding as on March 31, 2025

* Yet to be availed

Annexure - Rating History for last 3 Years

Instrument	Current			2025 (History)		2024		2023		2022		Start of 2022
	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	4500.0	Crisil AAA/Stable / Crisil A1+	14-04-25	Crisil AAA/Stable / Crisil A1+	09-05-24	Crisil AAA/Stable / Crisil A1+	08-11-23	Crisil AAA/Stable	01-06-22	Crisil AAA/Stable	Crisil AAA/Stable
			--	08-01-25	Crisil AAA/Stable / Crisil A1+	04-01-24	Crisil AAA/Stable	23-06-23	Crisil AAA/Stable	30-04-22	Crisil AAA/Stable	--
			--	07-01-25	Crisil AAA/Stable / Crisil A1+		--	30-05-23	Crisil AAA/Stable		--	--
			--	03-01-25	Crisil AAA/Stable / Crisil A1+		--	15-03-23	Crisil AAA/Stable		--	--
Commercial Paper	ST	5500.0	Crisil A1+	14-04-25	Crisil A1+	09-05-24	Crisil A1+	08-11-23	Crisil A1+	01-06-22	Crisil A1+	Crisil A1+
			--	08-01-25	Crisil A1+	04-01-24	Crisil A1+	23-06-23	Crisil A1+	30-04-22	Crisil A1+	--
			--	07-01-25	Crisil A1+		--	30-05-23	Crisil A1+		--	--
			--	03-01-25	Crisil A1+		--	15-03-23	Crisil A1+		--	--
Non Convertible Debentures	LT	1105.0	Crisil AAA/Stable	14-04-25	Crisil AAA/Stable	09-05-24	Crisil AAA/Stable	08-11-23	Crisil AAA/Stable	01-06-22	Crisil AAA/Stable	Crisil AAA/Stable
			--	08-01-25	Crisil AAA/Stable	04-01-24	Crisil AAA/Stable	23-06-23	Crisil AAA/Stable	30-04-22	Crisil AAA/Stable	--
			--	07-01-25	Crisil AAA/Stable		--	30-05-23	Crisil AAA/Stable		--	--
			--	03-01-25	Crisil AAA/Stable		--	15-03-23	Crisil AAA/Stable		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	854.58	Not Applicable	Crisil AAA/Stable
Short Term Loan	550	Deutsche Bank A. G.	Crisil A1+
Short Term Loan ^{&}	200	Standard Chartered Bank	Crisil A1+
Term Loan	585.62	HDFC Bank Limited	Crisil AAA/Stable
Term Loan	224.98	Axis Bank Limited	Crisil AAA/Stable
Term Loan	447.37	Canara Bank	Crisil AAA/Stable
Term Loan ^{&}	400	Standard Chartered Bank	Crisil AAA/Stable
Term Loan	268.06	Bajaj Finance Limited	Crisil AAA/Stable
Term Loan	244.39	State Bank of India	Crisil AAA/Stable
Term Loan ^{&}	250	IDBI Bank Limited	Crisil AAA/Stable
Term Loan	475	Punjab National Bank	Crisil AAA/Stable

Bank loan outstanding as on March 31, 2025

& - Yet to be availed

Criteria Details

Links to related criteria
Basics of Ratings (including default recognition, assessing information adequacy)
Criteria for Finance and Securities companies (including approach for financial ratios)

Criteria for factoring parent, group and government linkages

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ICRA/Standard Chartered Capital Limited/28112025/2
Date: Nov 28, 2025

Mr. Nirmal Kishore
Chief Executive Officer
Standard Chartered Capital Limited
Crescenzo - 12th Floor, C-38/39, 'G' Block,
Bandra Kurla Complex, Bandra (East)
Mumbai City – 400051

Dear Sir,

ICRA's credit rating for below instruments of Standard Chartered Capital Limited

Please refer to your email dated November 28, 2025, requesting ICRA Limited to revalidate the rating letter issued for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated July 24, 2025, stands valid.

Instrument	Rated Amount (Rs. crore)	Rating ¹
Non-Convertible Debentures	1,105.00	[ICRA]AAA(Stable)
Total	1,105.00	

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter dated July 24, 2025

The Rating(s), as aforesaid, must be understood solely as an opinion and should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by your company.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

AGAPPA Digitally signed
by AGAPPA
MANI MANI KARTHIK
KARTHIK Date: 2025.11.28
17:54:17 +05'30'

A M Karthik
Senior Vice President
Co Group head, Financial Sector Ratings
a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

Annexure:

ISIN	Instrument name	Date of issuance /Sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook
INE403G07103	Non-convertible debenture	Mar-17-2025	8.05	May-18-2026	180	[ICRA]AAA (Stable)
INE403G07095	Non-convertible debenture	Mar-11-2024	8.25	Mar-11-2029	60	[ICRA]AAA (Stable)
NA*	Non-convertible debenture	NA	NA	NA	865	[ICRA]AAA (Stable)

* Yet to be placed

July 24, 2025

Standard Chartered Capital Limited (erstwhile Standard Chartered Investments and Loans(India) Ltd): [ICRA]AAA (Stable) assigned; earlier ratings reaffirmed

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-convertible debentures	605	605	[ICRA]AAA (Stable); reaffirmed
Non-convertible debentures	0	500	[ICRA]AAA (Stable); assigned
Commercial paper	5,500	5,500	[ICRA]A1+; reaffirmed
Total	6,105	6,605	

*Instrument details are provided in Annexure I

Rationale

The ratings for Standard Chartered Capital Limited's (SCCL) derives support from its parent - Standard Chartered Bank (UK) (SCB UK; rated A1 (Positive)/P-1 by Moody's Investors Service). The company benefits from the shared brand name, operational and management support, and risk oversight from the parent. SCCL serves as the non-banking lending arm of the SCB UK in India, managing an AUM of Rs. 8,058 crore as on March 31, 2025 comprising of corporate and retail lending segments. Given the ownership structure and shared brand name, ICRA expects support SCCL to receive timely support from the parent as and when required.

The ratings also consider SCCL's adequate capitalisation profile, (net worth of Rs. 1,995 crore and gearing of 3.6 times as on March 31, 2025), good financial flexibility by virtue of its parentage, track record of adequate profitability and comfortable asset quality indicators.

While the concentration risk remains high due to the larger share of wholesale exposures (58% of total book as on March 31, 2025) in the loan book. ICRA also notes that the exposures in the corporate loan book are largely to entities with existing relationships within the Standard Chartered Group, providing visibility on its performance and repayment track record. Further, the company's track record of reporting comfortable asset quality metrics, (GNPA & NNPA of 0.07% & 0.04%, respectively as on March 31, 2025, pertaining to the LAP book) provides some comfort.

SCCL continues to have relatively high reliance on short-term sources of funding {partly in line with the short-term nature of advances, mainly private banking and retail loan against securities (LAS)}, though the same is declining over the past few years through diversification of funding profile to include longer tenure bank loans, NCDs and inter-corporate deposits (ICDS). Additionally, SCCL has unutilised bank lines of ~Rs. 2,047 crore, including Rs. 600-crore committed line available from Standard Chartered Bank, India (SCB India) as on March 31, 2025, which supports its overall liquidity profile.

The Stable outlook reflects ICRA's expectation that SCCL will continue to benefit from operational synergies and management support from its parent. It also indicates ICRA's expectation that the company will maintain an adequate capitalisation and liquidity profile and support from the parent will be forthcoming as and when required.

Key rating drivers and their description

Credit strengths

Strong parentage with operational and management support – The company benefits from being a part of the Standard Chartered Group with linkages with the parent, SCB UK, on the operational and management front. SCCL's risk management systems are aligned with the Standard Chartered Bank Group's global policies. Further, considering the shared brand name and linkage, ICRA expects support from the parent to be forthcoming, as and when required. Any change in the likely support from SCB UK would be a key rating sensitivity.

Adequate capitalisation levels – The company's capitalisation profile is adequate for its current scale of operations, with a net worth of Rs. 1,995 crore and a gearing of 3.6 times as on March 31, 2025 (Rs. 1,655 crore and 4.3 times, respectively, as on March 31, 2024). Capitalisation profile remains supported by internal accruals and timely capital infusion by the parent. The parent infused capital of Rs. 496 crore over the past two years (Rs. 167 crore in FY2025 and Rs. 329 crore in FY2024). ICRA expects timely capital support from the parent to be forthcoming, if required.

Comfortable asset quality indicators – The company's reported asset quality indicators were comfortable with reported gross stage 3 and net stage 3 of 0.07% and 0.04% respectively as on March 31, 2025 (0.0% and 0.0% as on March 31, 2024). The stage 3 accounts largely pertain the Loan against property ("LAP") portfolio, which will be sold to Standard Chartered Bank (India) & resolution for same approved in the Extra-ordinary General Meeting (EGM) on June 03, 2025. While the company's track record of comfortable asset quality metrics over several years provides comfort, the wholesale nature of the loans exposes it to the risk of lumpy slippages.

Adequate profitability indicators – ICRA expects SCCL's profitability to remain adequate, in line with past trends. Net interest margin (NIM) improved in FY2025 due to the decline in gearing. Further, low operating expenses and credit costs resulted in stable return on managed assets (RoMA) to 2.2% in FY2025 vis-a-vis 2.2% in FY2024 (2.0% in FY2023). Going forward, the NIMs could moderate from current levels with the increase in leverage from current levels as the loan book expands. Nonetheless, overall earnings profile is expected to remain rangebound, supported by low operating expenses, subject to the company's ability to maintain control over the asset quality.

Credit challenges

Relatively high reliance on short-term funding; gradual shift towards long-term funding sources over past few years – SCCL has historically been significantly dependent on short-term borrowings {largely commercial paper (CP)} to meet the funding requirement of its loan book (mainly comprising short-tenured LAS), which exposes it to the market risks associated with such instruments. While SCCL ensures to distribute the CP repayment on evenly basis so to avoid concentration of repayments / liabilities. While, it has diversified its borrowing profile over the past few years to include borrowings in the form of ICDs& NCDs (10% of borrowings) and long-term bank borrowings (38%). Nonetheless, the share of CP in the borrowing mix remains relatively high at 52% as on March 31, 2025. SCCL however has unutilised bank line of Rs. 2,047 crore (including Rs. 600-crore committed lines available from Standard Chartered Bank, India (SCB India)) as on March 31, 2025, which supports its overall liquidity profile.

High concentration risk arising from wholesale book – SCCL's total gross loan book increased to Rs. 8,343 crore as on March 31, 2025, from Rs. 7,391 crore as on March 31, 2024. In terms of products, the company provides promoter financing, LAS, loan against property (LAP) and other corporate loans. However, it is planning to exit the LAP segment with the resolution being approved in its EGM, and future growth will be driven by the corporate loan book and the private banking/LAS book. As on March 31, 2025, wholesale loans constituted 58% of the total loan book with retail loans such as LAS and LAP accounting for the balance.

While the company's track record of comfortable asset quality metrics over several years provides comfort, credit concentration remains relatively high, given the wholesale nature of the loans, making the portfolio vulnerable to asset quality shocks. While there are nil NPA in the wholesale book, the top 20 exposures constituted 203% of the total net worth as on

March 31, 2025 (235% as on March 31, 2024). Further, most of the exposures in the corporate loan book are to entities with existing relationships within the Standard Chartered Group, providing visibility on their performance and repayment track record.

Liquidity position: Adequate

SCCL's liquidity profile is adequate. As per the asset-liability management (ALM) statement as on March 31, 2025, the company had unencumbered cash and bank balance of about Rs. 132 crore and liquid investments of Rs. 441 crore which also includes Rs. 300 crore investments in the form of Treasury bills (T-Bills). The company has debt obligations of Rs. 5,409 crore over the next one year while inflows from advances stood at Rs. 4,434 crore for this period. The liquidity profile is also supported by SCCL's good financial flexibility by virtue of its parentage.

Rating sensitivities

Positive factors – Not applicable

Negative factors – A significant deterioration in the credit profile of the parent or a reduction in the support from the parent would be a credit negative for the company. Also, a significant deterioration in SCCL's asset quality and profitability metrics could exert pressure on the ratings.

Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	ICRA's Credit Rating Methodology for Non-banking Finance Companies
Parent/Group support	Parent/Group company: SCB UK The ratings derive significant strength from the company's ultimate parentage in the form of SCB UK. SCCL also enjoys a high level of operational synergies with its parent, with access to senior management guidance and robust risk management systems and standards. ICRA expects liquidity & capital support from the parent to be forthcoming, if required.
Consolidation/Standalone	Standalone

About the company

SCCL was incorporated in October 2003 by Standard Chartered Bank (UK) as its wholly-owned subsidiary. It was registered with the Reserve Bank of India as a non-banking financial company not accepting public deposits in February 2004. The Standard Chartered Group has management control over SCCL. The company's board of directors comprises, among others, senior management personnel from the Group's senior management. SCCL offers lending & financing solutions to large corporates and institutions; and Loan against securities to retail / affluent and high-net-worth individuals.

SCCL reported a profit after tax (PAT) of Rs. 205.5 crore in FY2025 on a total asset base of Rs. 9,315 crore as on March 31, 2025, compared with a PAT of Rs. 155.1 crore in FY2024 on a total asset base of Rs. 8,735 crore as on March 31, 2024. Its portfolio increased to Rs. 8,058 crore as on March 31, 2025 from Rs. 7,316 crore as on March 31, 2024 (Rs. 5,301 crore as on March 31, 2023). The share of Corporate Book [which includes Corporate and Institutions (C&I) & Corporate Borrowers (CB)] & Wealth and Retail banking [which includes Private Banking (PB), Retail LAS and LAP] stood at 58% and 42%, respectively, of the portfolio as on March 31, 2025.

Key financial indicators (audited)

	Mar-24	Mar-25
Total Assets	8,735	9,315
Profit After Tax	155.1	205.5
Total Income	721	932
ROMA (%)	2.2%	2.2%
Gearing (times)	4.3	3.6
Gross Stage 3 (%)	0.0%	0.1%
CRAR	20.1%	21.6%

Source: SCCL, ICRA Research; Amount in Rs. crore; All calculations are as per ICRA Research

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

	FY2026					Chronology of rating history for the past 3 years					
				FY2026		FY2025		FY2024		FY2023	
Instrument	Type	Amount Rated (Rs Crore)	Jul 24, 2025	Date	Rating	Date	Rating	Date	Rating	Date	Rating
Commercial Paper	Short Term	5,500.00	[ICRA]A 1+	-	-	Jan-17-2025	[ICRA]A1 +	May-29-2023	[ICRA]A 1+	May-09-2022	[ICRA]A1 +
				-	-	-	-	Jan-19-2024	[ICRA]A 1+	May-30-2022	[ICRA]A1 +
NCD	Long Term	605.00	[ICRA]A AA (Stable)	-	-	Jan-17-2025	[ICRA]AA A (Stable)	May-29-2023	[ICRA]A AA (Stable)	May-09-2022	[ICRA]AA A (Stable)
				-	-	-	-	Jan-19-2024	[ICRA]A AA (Stable)	May-30-2022	[ICRA]AA A (Stable)
				-	-	-	-	-	-	May-30-2022	[ICRA]AA A (Stable)
NCD	Long Term	500.00	[ICRA]A AA (Stable)	-	-	-	-	-	-	-	-

Source: ICRA Research; LT – Long term, ST – Short term; LTD – Long-term debt

Complexity level of the rated instruments

Instrument	Complexity Indicator
NCD programme	Simple
Commercial paper programme	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here](#)

Annexure I: Instrument details as on July 14, 2025

ISIN	Instrument Name	Date of Issuance	Coupon Rate (%)	Maturity	Amount Rated (Rs. crore)	Current Rating and Outlook
INE403G07103	NCD	Mar-17-2025	8.05	May-18-2026	180	[ICRA]AAA (Stable)
INE403G07095	NCD	Mar-07-2024	8.25	Mar-11-2029	60	[ICRA]AAA (Stable)
Yet to be placed	NCD	NA	NA	NA	865	[ICRA]AAA (Stable)
INE403G14TJ9	CP	Apr-21-2025	6.98	Jul-21-2025	200	[ICRA]A1+
INE403G14SQ6	CP	Oct-29-2024	8.05	Sep-16-2025	150	[ICRA]A1+
INE403G14SP8	CP	Oct-29-2024	8.10	Oct-29-2025	150	[ICRA]A1+
INE403G14SS2	CP	Nov-13-2024	8.10	Nov-13-2025	50	[ICRA]A1+
INE403G14SR4	CP	Nov-14-2024	8.10	Nov-14-2025	150	[ICRA]A1+
INE403G14ST0	CP	Nov-18-2024	8.10	Nov-18-2025	200	[ICRA]A1+
INE403G14SV6	CP	Nov-29-2024	8.10	Nov-28-2025	50	[ICRA]A1+
INE403G14SY0	CP	Dec-09-2024	8.06	Dec-09-2025	250	[ICRA]A1+
INE403G14SZ7	CP	Dec-10-2024	8.06	Dec-10-2025	100	[ICRA]A1+
INE403G14TL5	CP	Apr-24-2025	7.23	Jan-21-2026	175	[ICRA]A1+
INE403G14TG5	CP	Mar-11-2025	8.05	Jan-29-2026	200	[ICRA]A1+
INE403G14TD2	CP	Feb-10-2025	8.08	Feb-10-2026	250	[ICRA]A1+
INE403G14TE0	CP	Feb-25-2025	8.08	Feb-18-2026	150	[ICRA]A1+
INE403G14TF7	CP	Feb-27-2025	8.08	Feb-27-2026	200	[ICRA]A1+
INE403G14TH3	CP	Mar-19-2025	8.00	Mar-12-2026	300	[ICRA]A1+
INE403G14TI1	CP	Mar-19-2025	8.00	Mar-19-2026	300	[ICRA]A1+
INE403G14TK7	CP	Apr-24-2025	7.45	Apr-24-2026	50	[ICRA]A1+
INE403G14TM3	CP	May-26-2025	7.25	May-19-2026	150	[ICRA]A1+
INE403G14TN1	CP	May-26-2025	7.25	May-26-2026	200	[ICRA]A1+
Yet to be placed	CP	NA	NA	7-365 days	2,225	[ICRA]A1+

Source: SCCL, ICRA Research; CP – Commercial paper; NCD – Non-convertible debenture

Annexure II: List of entities considered for consolidated analysis

Not applicable

ANALYST CONTACTS

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Ms. Naznin Prodhani

Tel: +91 124 4545 860

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info@icraindia.com

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ANNEXURE E | COPY OF BOARD RESOLUTION AND BORROWING COMMITTEE RESOLUTION



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING NO. 1 - 2025-2026 OF THE BOARD OF DIRECTORS OF STANDARD CHARTERED CAPITAL LIMITED ("THE COMPANY") HELD ON THURSDAY, MAY 29, 2025, AT GODAVARI MEETING ROOM, FLOOR NO. 3A, STANDARD CHARTERED BANK, CRESCENZO BUILDING, PLOT NO. C-38/39, "G" BLOCK, OPP. MCA GROUND, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI- 400051, MAHARASHTRA, INDIA, FROM 04:00 P.M. TO 06:30 P.M. IST

APPROVAL FOR REVISION IN BANK & OTHER SIGNATORIES AND CHANGE IN DELEGATION OF AUTHORITIES

D. DELEGATION OF AUTHORITIES TO INVEST, BORROW, LEND

"RESOLVED THAT in supersession of earlier resolutions passed by the Board of Directors of the Company in this regard, and pursuant to the approval of the shareholders of the Company accorded vide the resolution passed at the Extraordinary General meeting No. 1/2024-2025 held on September 30, 2024 ("Shareholders Resolution") in this regard, the authorized representatives i.e Mr. Nirmal Kishore, Managing Director and Chief Executive Officer and Mr. Vishal Jhalani, Chief Financial Officer of the Company be and are hereby jointly authorized on behalf of the Company to exercise the following powers on such terms and conditions as they may deem fit.

RESOLVED FURTHER THAT Mr. Sachin Shah, Non-Executive Director be and is hereby jointly authorized with either Mr. Nirmal Kishore, Managing Director and Chief Executive Officer or Mr. Vishal Jhalani, Chief Financial Officer on behalf of the Company, to exercise the following powers on such terms and conditions as they may deem fit in the absence of either Mr. Nirmal Kishore or Mr. Vishal Jhalani.

Authority to issue securities, including debentures, whether in or outside India under section 179 (3)(c) of the Companies Act, 2013

- a) Issuance of Non – Convertible Debentures (NCDs) and Subordinated Debt (subject to credit rating by Credit rating agency) (Total amount issued and outstanding shall not exceed INR 1000 crores)

Authority to borrow under section 179 (3)(d) of the Companies Act, 2013

- a) Accepting Inter-Corporate Deposits (ICDs)
b) Working Capital / Term Facilities Limit with Banks/ Financial Institutions
c) Issuance of Commercial Paper (CP) on private placement basis (subject to credit rating by Credit rating agency) (Total amount issued and outstanding shall not exceed INR 5500 crores)
d) Issuance of Non – Convertible Debentures (NCDs) and Subordinated Debt (subject to credit rating by Credit rating agency) (Total amount issued and outstanding shall not exceed INR 1000 crores)
e) External Commercial Borrowings in USD/ INR

Standard Chartered Capital Limited

Registered Office: Plot No. C – 38/39, Parinee Crescenzo, G – Block, 12th Floor, Bandra Kurla Complex,

Bandra East, Taluka – Andheri, Mumbai – 400051, Maharashtra, 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



[These shall be within the borrowing limits of INR 11,000 Crores as revised and approved at the Extraordinary General Meeting of the Company held on September 30, 2024 under section 180 (1)(c)]

Authority to Invest under section 179 (3) (e) of the Companies Act, 2013

- a) Power to place or break Fixed/ Flexi Deposits with Banks and / or Financial Institutions
- b) Power to invest in Non-Convertible Debentures (NCDs), Bonds, Treasury Bills, Government Securities, any other instruments allowed by Reserve Bank of India for High Quality Liquid Assets and Liquid Mutual Funds.

Authority to create Security under section 179 (3)(f) of the Companies Act, 2013

Power to create encumbrance / security interest over the assets of the Company (or any part thereof) for securing Non - Convertible Debentures (NCDs) / subordinated debt or any other debt issued / availed by the Company in accordance with the terms thereof, subject to the limits specified above and under the Shareholder's Resolution.

RESOLVED FURTHER THAT the Borrowing Committee (erstwhile NCD Committee) be and is hereby sub delegated to approve/ issue Non- Convertible Debentures/ Subordinated Debt as per the Terms of Reference.

RESOLVED FURTHER THAT any two persons as mentioned below be and are hereby authorized to do all such acts, deeds, matters and things as maybe necessary or incidental thereto and execute all other necessary documents, deeds, writings, papers, agreements, receipts, affidavits, etc. on behalf of the Company as may be required to give effect to the above resolution:

- | | |
|----------------------------|--|
| 1. Mr. Nirmal Kishore | - MD & CEO |
| 2. Mr. Vishal Jhalani | - CFO |
| 3. Mr. Ankur Kapoor | - Chief Operating Officer |
| 4. Mr. Rajesh Patil | - CRO |
| 5. Mr. Tanmoy Dasgupta | - Manager Operations |
| 6. Ms. Richa Shah | - Company Secretary |
| 7. Ms. Sangita Dabburi | - Head - Finance |
| 8. Mr. Niraj Tiwari | - Manager Operations |
| 9. Mr. Dhanesh Babar | - Associate Director, Treasury Markets |
| 10. Ms. Sheetal Sane | - Associate Director, Treasury Markets, Middle Markets |
| 11. Mr. Shailesh Tailor | - Head Servicing & Transaction Operations |
| 12. Mr. Surender Gaba | - Assistant Manager, Operations |
| 13. Mr. Minanath Kankonkar | - Manager Operations |
| 14. Mr. Shobhit Kumar | - Assistant Manager, LAP |
| 15. Ms. Rekha Ganjwal | - Product Manager – LAS |
| 16. Mr. Ramesh K | - Head Client Onboarding Operations, WRB |

Standard Chartered Capital Limited

Registered Office: Plot No. C – 38/39, Parinee Crescenzo, G – Block, 12th Floor, Bandra Kurla Complex,

Bandra East, Taluka – Andheri, Mumbai – 400051, Maharashtra, India.

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RESOLVED FURTHER THAT the Borrowing Committee (erstwhile NCD Committee) be and is hereby sub delegated to authorise appointment of any intermediaries, including but not limited to Debenture trustee(s) and Registrar and Transfer Agent, in relation to the issue of the Non-Convertible Debentures/ Subordinated Debt.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the said resolution.”

**CERTIFIED TRUE COPY
FOR STANDARD CHARTERED CAPITAL LIMITED**

RICHA
MANISH SHAH

Digitally signed by
RICHA MANISH SHAH
Date: 2025.06.25
14:55:46 +05'30'

Richa Shah
Company Secretary and Compliance Officer
Membership Number: ACS 32437

Residence Address: 304, Chandralok “A”, 97 Napean Sea Road, Mumbai-400006, Maharashtra, India

Date: June 25, 2025
Place: Mumbai



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BORROWING COMMITTEE OF STANDARD CHARTERED CAPITAL LIMITED ("THE COMPANY") HELD ON FRIDAY, JULY 11, 2025 AT SHIVALIK MEETING ROOM, FLOOR NO. 12, CRESCENZO BUILDING, C-38/39, "G" BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI FROM 2:00 P.M. TO 2:30 P.M. IST

APPROVAL FOR ISSUANCE OF DEBENTURES AND DETAILS OF SECURITY CREATION (HYPOTHECATION ON BOOK DEBTS AND RECEIVABLES IN MUMBAI) AND RELATED STAMP DUTY IMPLICATIONS

"RESOLVED THAT in furtherance to the resolution passed by the Board of Directors of the Company dated May 29, 2025, and pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities), Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, other applicable rules made under the Companies Act, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as may be amended or modified from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, SEBI (Debenture Trustees) Regulations, 1993 as may be amended or modified from time to time and in accordance with the Memorandum of Association and Articles of Association of the Company, subject to any approvals, consents, sanctions, permissions as may be necessary from the government authorities and all other appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Committee and pursuant to the approval of the shareholders of the Company under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the approval of the Committee be and is hereby accorded for issue of Senior, Rated, Listed, Secured, Redeemable Non-Convertible Debentures in dematerialised form on a private placement basis in one or more tranches, for the purposes of, inter alia, onward lending, repayment of existing loans for business operations and towards issue expenses, for an aggregate principal amount of up to INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crores only) (the "Debentures") in dematerialised form, on a private placement basis in one or more tranches (collectively the "Issue") to eligible investors specifically identified by the Company, ("Identified Investors"), on such terms and conditions as set out in the documents entered into for the issuance of Debentures."

"RESOLVED FURTHER THAT the approval of the Committee be and is hereby accorded to create a first ranking pari passu charge over the book debts and receivables of the Company to secure all outstanding amounts in respect of the debentures and to do all such deeds, actions and things (including filing of the charge with the Registrar of Companies) that may be required for creation and perfection of such security interest."

**CERTIFIED TRUE COPY
FOR STANDARD CHARTERED CAPITAL LIMITED**

RICHA

MANISH SHAH

Digitally signed by RICHA
MANISH SHAH
Date: 2025.07.25 13:04:22
+05'30'

**Richa Shah
Company Secretary**

A32437

Address: 304, Chandralok "A", 97 Napean Sea Road, Mumbai- 400006

Date: July 25, 2025

Place: Mumbai

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C – 38/39, G – Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India

CIN:U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

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ANNEXURE F | SHAREHOLDERS RESOLUTION



EXTRACT OF THE RESOLUTION PASSED BY THE SHAREHOLDERS AT THE EXTRA ORDINARY GENERAL MEETING NO. 1/2024-2025 OF STANDARD CHARTERED CAPITAL LIMITED (FORMERLY KNOWN AS STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED) ("THE COMPANY") HELD ON MONDAY, SEPTEMBER 30, 2024, FROM 12:00 PM TO 12:10 PM AT SANAGA MEETING ROOM, FLOOR NO. 6, CRESCENZO BUILDING, C-38/39, "G" BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI 400051, MAHARASHTRA, INDIA

TO INCREASE BORROWING POWERS OF THE BOARD AND TO AUTHORIZE FOR MORTGAGE, HYPOTHECATE AND/OR CHARGE UNDER SECTION 180 (1)(C) AND 180 (1)(A) OF THE COMPANIES ACT, 2013

"RESOLVED THAT in supersession of the Special Resolution adopted at the Extra Ordinary General Meeting held on Wednesday, December 13, 2023 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, monies in excess of the aggregate of the paid up share capital and free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of INR 11,000/- Crores (Rupees Eleven Thousand Crores only).

"RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, the consent of the members be and is hereby accorded to authorise the Board of Directors of the Company to mortgage, hypothecate and/or charge all or any of the immovable and movable properties of the Company, present and future and the whole of the undertaking, wherever situated, on such terms and conditions as the Board of Directors may think fit to secure, if necessary, the borrowing specified above.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the consent of the members be and is hereby accorded to the Board of Directors of the Company for creating such mortgages of and/or charging, on such terms and conditions and at such time or times and in such form or manner as it may think fit, the whole or substantially the whole or any one or more of the Company's undertakings or all its undertakings, including the present and/or future properties, whether movable or immovable comprised in any existing and/or new undertakings of the Company, as the case may be, together with the power to take over the management of the business and concern of all or any such undertaking of the Company in certain events, to or in favour of the Trustees whenever appointed by the Board of Directors of the Company as security for debentures together with interest thereon, and further/compound interest, if any thereon, commitment charges, liquidated damages, remuneration of the Trustees and, cost, charges, expenses and other monies payable in the above connection and to enter into agreement(s) with Trustees in respect of debentures, such security to rank pari passu with or second or subservient to the mortgages and/or may be agreed to between the concerned parties and as may be thought expedient by the Board of Directors and further that the Board of Directors be and is hereby authorised to finalise and execute the documents and any other deed papers and writings for



creating the aforesaid mortgages and/or charges and to do all such acts, deeds and things as may be necessary or expedient for implementing this resolution.”

**FOR STANDARD CHARTERED CAPITAL LIMITED
(FORMERLY STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED)**

Richa
Manish Shah

Digitally signed by
Richa Manish Shah
Date: 2024.10.15
15:20:12 +05'30'

Richa Shah

Company Secretary and Compliance Officer

ACS 32437

Address: 304, Chandralok “A”, 97 Napean Sea Road, Mumbai- 400006, Maharashtra, India

Date: October 15, 2024

Place: Mumbai

ANNEXURE G | DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE

DUE DILIGENCE CERTIFICATE – ANNEXURE A

Ref No: BTL/DT/25-26/19173

Date: December 05, 2025

To,
Bombay Stock Exchange Limited,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir / Madam,

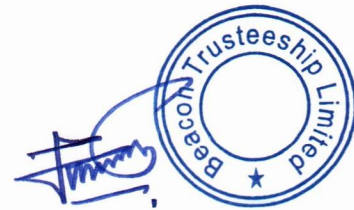
SUB.: ISSUE OF 25,000 (TWENTY-FIVE THOUSAND) SENIOR, SECURED, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURES") OF A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING UPTO INR 250,00,00,000 (INDIAN RUPEES TWO HUNDRED FIFTY CRORES ONLY) BY WAY OF PRIVATE PLACEMENT BASIS BY STANDARD CHARTERED CAPITAL LIMITED.

We, the Debenture Trustee (s) to the above-mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- 2) On the basis of such examination and of the discussions with the issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, reports and certifications,

WE CONFIRM that:

- a) The issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.
- b) The issuer has obtained the permissions / consents necessary for creating security on the said property (ies).
- c) The issuer has made all the relevant disclosures about the security and also its continued obligations towards the holders of debt securities.
- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document/ placement memorandum and all disclosures made in the offer document/ placement memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.
- e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), in the offer document/ placement



BEACON TRUSTEESHIP LIMITED

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : L74999MH2015PLC271288

Mumbai | Bengaluru | Ahmedabad | Pune | Kolkata | Chandigarh | Shimla (HP) | Patna | Delhi | Jaipur | Chennai | GIFT IFSC | Bhopal |

Indore | Kochi | Nagpur | Bhubaneswar | Thiruvananthapuram | Lucknow | Hyderabad

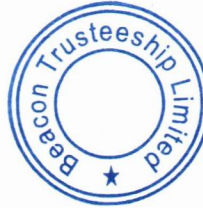
memorandum.

- f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For Beacon Trusteeship Limited

Name: Jaydeep Bhattacharya
Designation: Director



Place: Mumbai

ANNEXURE H | DETAILS OF EXISTING SHARE CAPITAL OF THE ISSUER

PART A - PRE-ISSUE SHAREHOLDING PATTERN

S. No.	Category	No. of Shares Held	%age of shareholding
A	Promoters' holding		
1	Indian	-	-
	Individual	-	-
	Bodies Corporate	-	-
	Sub-total	-	-
2	Foreign Promoters	55,96,76,972	100 %
	Sub-total (A)	55,96,76,972	100 %
B	Non-Promoters' holding		
1	Institutional investors	-	-
2	Non-institutional investors	-	-
	Private corporate bodies	-	-
	Director and relatives	-	-
	Indian public	-	-
	Others [including Non-resident Indians (NRIs)]	-	-
	Sub-total (B)	-	-
	GRAND TOTAL(A+B)	55,96,76,972	100%

PART B - POST-ISSUE SHAREHOLDING PATTERN

S. No.	Category	No. of Shares Held	%age of shareholding
A	Promoters' holding		
1	Indian	-	-
	Individual	-	-
	Bodies Corporate	-	-
	Sub-total	-	-
2	Foreign Promoters	55,96,76,972	100 %
	Sub-total (A)	55,96,76,972	100 %
B	Non-Promoters' holding		
1	Institutional investors	-	-
2	Non-institutional investors	-	-
	Private corporate bodies	-	-
	Director and relatives	-	-
	Indian public	-	-
	Others [including Non-resident Indians (NRIs)]	-	-
	Sub-total (B)	-	-
	GRAND TOTAL(A+B)	55,96,76,972	100%

PART C - ALLOTMENTS MADE DURING LAST ONE YEAR

Date of Allotment	No. of Equity Shares Allotted	Face Value	Price	Form of Consideration
October 11, 2024	3,22,69,750	10	51.9	Cash

ANNEXURE I | REPRESENTATIONS AND WARRANTIES

1. Status

- (a) The Issuer is a duly constituted and validly existing company under the laws of India, and it is in good standing.
- (b) The Issuer is domiciled and resident for Tax and regulatory purposes in India and is a person resident in India.
- (c) The Issuer has the power to own its assets and carry on its business as it is being conducted and has all authorisations required to carry on its business as it is conducted from time to time.

2. Power and Authority

- (a) The Issuer is legally entitled and possessed of the corporate power to execute, deliver and perform the terms and provisions of the Transaction Documents and has taken all necessary and corporate actions to authorize the execution, delivery and performance by it of the Transaction Documents.
- (b) The Issuer has undertaken all such measures as well as authorisations required to issue the Debentures and create the Security contemplated under the Security Documents in favour of the Debenture Trustee.
- (c) All corporate authorizations required for entering into the Transaction Documents and performing the transactions contemplated under the Transaction Documents, have been obtained and are in full force and effect, and the Transaction Documents and all transactions contemplated herein are and will be in accordance with the Applicable Law.
- (d) The Issuer has good, legal and beneficial title to the Hypothecated Assets.
- (e) The Transaction Documents have been duly and validly executed and delivered by person(s) duly authorised to do so acting on behalf of the Issuer.

3. Binding Obligations

The Issuer is authorized to enter into the Transaction Documents, and the Transaction Documents constitute legal, valid and binding obligations of the Issuer and are enforceable in accordance with the terms set out in them.

4. Non conflict with other obligations

The execution and performance of the Issuer of the Transaction Documents are lawful and do not and will not:

- (a) constitute a default, acceleration or termination of any other agreement (howsoever defined) to which the Issuer is a party;
- (b) constitute breach of any judgment, decree, order or award;
- (c) conflict with any agreement or instrument binding upon it or any of its assets;
- (d) contravene any provisions of Applicable Law;
- (e) violate any provisions of the Constitutional Documents of the Issuer; or
- (f) conflict with any other obligations of the Issuer.
- (g) No third-party consent (including from any existing lender or from any Governmental Authority) is required or pending to be obtained by the Issuer for entry into, or performance of its obligations under any of the Transaction Documents.

5. *Compliance with Applicable Law*

- (a) The Issuer is in compliance with all, and has not breached any, Applicable Law governing the Debentures and the Transaction Documents.
- (b) The Issuer is in compliance with the NBFC Regulations, other RBI regulations and any other Applicable Law.
- (c) The Issuer is carrying on the business of a “non-banking financial company” as defined under the provisions of the (Indian) Reserve Bank of India Act, 1934 read with any rules, regulations, notifications, circulars, press releases guidelines or instructions issued by the RBI, and is in compliance with all Applicable Law (including NBFC Regulations) in order to be able to provide the Security for the Obligations in accordance with the terms of the Transaction Documents.
- (d) The Issuer is an NBFC-ND-SI registered with the RBI and has been classified as an ‘NBFC – Middle Layer’ by the RBI in accordance with the NBFC Regulations and is carrying out its business in accordance with the provisions of the NBFC Regulations.
- (e) There is no investigation, disciplinary proceeding or inquiry by, or order, decree, decision or judgment of, any court or Governmental Authority outstanding or anticipated against the Issuer or any person for whose acts or defaults it may be vicariously liable.
- (f) All licences, consents, authorisations, orders, warrants, confirmations, permissions, certificates, approvals, registrations and authorities necessary for the carrying on of the business of the Issuer as now carried on, have been obtained, are in full force and effect, do not contain conditions, which would hinder the ordinary and usual course of business and have been and are complied with.
- (g) The Issuer has not received any notice or other communication (official or otherwise) from any Governmental Authority with respect to an alleged or actual material

violation and/or failure to comply with any Applicable Law or requiring them to take or omit any action.

- (h) The Offer Document is in compliance with Applicable Law.

6. *Validity and admissibility in evidence*

All authorisations required;

- (a) to enable the Issuer to lawfully enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;
- (b) to enable the Issuer to carry on its business as it is being conducted from time to time;
- (c) to make the Transaction Documents admissible in evidence in its jurisdiction of incorporation;
- (d) to enable the Issuer to create and perfect the Security and to ensure that such Security has such priority and ranking it is expressed to have in the Transaction Documents; and
- (e) to ensure the obligations of the Issuer under the Transaction Documents to which they are a party are legal, valid, binding and enforceable,

have been obtained or effected and are in full force and effect. The executed Transaction Documents are valid and admissible in evidence in the court of law.

7. *No Default*

- (a) No Default is continuing or might reasonably be expected to result from the entering into or performance by the Issuer of any Transaction Document.
- (b) No other event or circumstance is outstanding which constitutes an event of default under any other agreement or instrument which is binding on the Issuer or to which the assets of the Issuer are subject.
- (c) Neither the Issuer nor any of its directors or officers is on the caution list of the ECGC, or defaulter list of the RBI or the wilful defaulter list of CIBIL or any other authority and no director is disqualified under Section 164 of the Companies Act.

8. *No liabilities*

The Issuer does not have any liabilities whatsoever, other than: (a) liabilities reflected in the Original Financial Statements; and (b) liabilities not covered in (a) above and disclosed to the Secured Parties.

9. *No misleading information*

- (a) Any factual information provided by or on behalf of the Issuer for the Offer Document or otherwise in connection with the issue of the Debentures was true, complete and

accurate in all respects as at the date it was provided or as at the date (if any) at which it is stated.

- (b) Any financial projections provided by or on behalf of the Issuer for the Offer Document or otherwise in connection with the issue of the Debentures were prepared on the basis of recent historical information and on the basis of reasonable assumptions.
- (c) Nothing has occurred or been omitted from the information so provided and no information has been given or withheld that results in the information provided by or on behalf of the Issuer being untrue or misleading in any respect.

10. Solvency

- (a) The Issuer is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts.
- (b) The Issuer, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.
- (c) No moratorium has been, or may, in the reasonably foreseeable future be, declared in respect of any Financial Indebtedness of the Issuer.
- (d) The Issuer has not taken any action and no other steps have been taken or legal proceedings have been started or any notice has been received by the Issuer for any legal proceedings against it for its bankruptcy, winding-up, dissolution, administration or reorganisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of it or of any or all of its assets or revenues.
- (e) No application for initiating an insolvency resolution process has been filed under the Code or any other analogous law or regulation against the Issuer that is outstanding and has not been dismissed.
- (f) No notice has been received by the Issuer in relation to the initiation of an insolvency resolution process under the Code or any other analogous law or regulation against the Issuer.
- (g) No corporate action, legal proceedings or other procedure or step is taken in relation to the preparation of a resolution plan for the Issuer pursuant to the "Prudential Framework for Resolution of Stressed Assets" of the RBI as amended, modified or replaced from time to time or any similar regulations or any other applicable regulations in relation to restructuring of debt.

11. Litigation

There are no material litigations including winding up proceedings or proceedings initiated by any Governmental Authority pending against the Issuer and the Issuer is not aware of any such

proceeding being threatened in writing, which could impair the Issuer's ability to perform the obligations under the Deed.

12. *Maintenance of Financial Statements*

- (a) The Issuer maintains accurate business and financial records and the Original Financial Statements and the Financial Statements in accordance with the Accounting Standards.
- (b) The Original Financial Statements of the Issuer give a true and fair view of its financial condition and operations as at the end of and for the relevant financial year or Financial Quarter, as applicable.
- (c) As at the date of the latest Financial Statements, the Issuer does not have any Financial Indebtedness (whether arising under contract or otherwise and regardless of whether or not contingent), other than any indebtedness disclosed to the Secured Parties, which was not disclosed in such Financial Statements (or by the notes thereto) or reserved against therein, nor any unrealised or anticipated losses which were not so disclosed or reserved against.

13. *No proceedings pending or threatened*

No litigation, arbitration, investigative or administrative proceedings before any court, arbitral body or agency, have been initiated or threatened in writing against the Issuer which, if adversely determined, may reasonably be expected to have a Material Adverse Effect.

14. *Authorised Signatories*

Each person specified as an authorised signatory of the Issuer in any documents delivered to the Debenture Trustee pursuant to the Transaction Documents, is subject to any notice to the contrary delivered to the Debenture Trustee, authorised to sign all documents and notices on behalf of the Issuer.

15. *Non-public information*

- (a) The Issuer is not aware of any Unpublished Price Sensitive Information regarding its shares or any information that, if made public, would be likely to have an effect on the price of its shares.
- (b) No information has been provided which would constitute Unpublished Price Sensitive Information to the Debenture Trustee or any Debenture Holder.
- (c) The Issuer is in compliance with all applicable requirements under the Insider Trading Regulations.

16. *No Material Adverse Effect or Event of Default*

No event having Material Adverse Effect and no Event of Default, has occurred or is continuing and no such event or circumstance would occur as a result of the Issuer executing the Transaction Documents or performance of any obligation thereunder.

17. *No filings or stamp taxes*

Under Applicable Law, other than: (i) the registration of the Security, created pursuant to the Transaction Documents, with the relevant Registrar of Companies; and (ii) the notarisation of the Hypothecation Power of Attorney, it is not necessary that any Transaction Document be filed, recorded or enrolled with any court or Governmental Authority in India or that any stamp, registration, notarial or similar Taxes or fees be paid on or in relation to the Transaction Documents or the transactions contemplated by the Transaction Documents, except other than the stamp duty applicable to the Transaction Documents which has already been paid.

18. *Ranking of charge*

The Security Documents create (or, once entered into, will create) in favour of the Debenture Trustee, the Security which it is expressed to create with the ranking and priority it is expressed to have, and as more particularly set out in the Deed of Hypothecation.

19. *No Immunity*

- (a) Neither the Issuer nor any of its assets is entitled to immunity from suit, execution, attachment or other legal process in India.
- (b) The Issuer's entry into the Transaction Documents constitutes, and the exercise of its rights and performance of and compliance with its obligations under the Transaction Documents will constitute, private and commercial acts of the Issuer done and performed for private and commercial purposes.

20. *Taxes*

- (a) The Issuer has paid when due all Taxes required to be paid by it within the time period allowed for payment without incurring any penalties for non-payment and in

accordance with the relevant procedures for which adequate reserves are being maintained in accordance with the Accounting Standards.

- (b) Without prejudice to sub-clause (a) above, there are no proceedings pending before, or claims due to, any Tax authority which could result in its assets being or becoming subject to any Tax claims pursuant to section 281 of the Income Tax Act, 1961.

21. *Arm's Length Dealings*

The Issuer does not have any arrangement, agreement or commitment with any person or has paid or is obliged to pay any fee, commission or other sums on any account whatsoever to any person other than on an arm's length basis and in accordance with the Applicable Law.

22. *Defaulter*

Neither the Issuer, nor any of its respective directors or key managerial personnel is a wilful defaulter as per the RBI regulations or appear in the list of defaulters issued by the RBI or any other credit information bureaus or are listed on the ECGC's specified approval list or have been convicted under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974.

23. *Environmental laws and licences*

The Issuer has complied with all Applicable Laws in relation to the environment.

24. *Further assurances*

The Issuer agrees and confirms that:

- (a) no chairman or managing director or other director of any bank or scheduled co-operative bank or directors of subsidiaries of banks or scheduled co-operative banks or trustees of mutual funds/venture capital funds set up by any Debenture Holder (being a bank) or other banks in India holds a substantial interest in the Issuer, its subsidiary or holding company or is interested in the Issuer or its subsidiary or holding company, as a director or as a guarantor.
- (b) no relative of the chairman or managing director or other director of any bank or scheduled co-operative bank or subsidiaries of the banks or scheduled co-operative banks or trustees of mutual funds and venture funds set up by any Debenture Holder (being a bank) or any other bank in India holds a substantial interest in the Issuer its subsidiary or holding company or is interested in the Issuer or its subsidiary, or holding company, as a director or as a guarantor.
- (c) no director of the Issuer, its Subsidiary or its holding company, is a relative of any senior officer of the Debenture Holders, and no senior officer of any Debenture Holder or its relative holds any substantial interest in the Issuer, its subsidiary or holding

company and should this not hold true at any time, it shall be considered to be an Event of Default.

- (d) The terms “substantial interest”, “relative” and “bank” and “senior officer” are references, and/or shall have the meanings assigned to them, under the relevant RBI regulation in force from time from time.
- (e) The Issuer hereby irrevocably agrees to and consents that the Secured Parties may disclose at any time and share with or in any manner make available to any other bank or financial institution, agencies, bureau, affiliate companies, firms, associations, corporate bodies and other persons any information about the Issuer, the issuance of Debentures or such other information about the Issuer (including personal and financial information about the Issuer) in accordance with the relevant RBI guidelines or where such disclosure is necessary under Applicable Law or where there is a duty to the public to disclose such information or where the Secured Parties require such disclosures.
- (f) The Issuer is compliant with, and shall at all times, comply with the requirements of RBI in respect of the opening of current accounts with banks.

25. Repetition

The representations made herein are deemed to be made by the Issuer by reference to the facts and circumstances then existing on each day commencing from the date of execution of the Debenture Trust Deed and until the Final Settlement Date.

ANNEXURE J | COVENANTS TO THE ISSUE

1. Authorisations

The Issuer shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Debenture Trustee of any authorisation required to:
 - (i) enable it to execute and perform its obligations under the Transaction Documents;
 - (ii) ensure the legality, validity, enforceability or admissibility in evidence in India of any Transaction Document; and
 - (iii) enable it to carry on its business as it is being conducted from time to time.

2. Compliance with Applicable Law

- (a) The Issuer shall comply in all respects with all Applicable Law (as may be amended, supplemented or substituted from time to time).
- (b) The Issuer shall continue to pay all statutory dues on a timely basis.
- (c) The Issuer shall provide such information as the Debenture Trustee may require, for the purpose of reporting the credit information of the Issuer, to the Central Repository of Information on Large Credits.
- (d) The Issuer shall ensure that:
 - (i) no person who is a promoter, or director on the board of directors of another company, which has been identified as a willful defaulter, under applicable RBI regulations, is appointed to the board of directors of the Issuer, and
 - (ii) should such a person be a director on the Issuer's board of directors, the Issuer shall take expeditious and effective steps to remove such person from its board of directors.
- (e) The Issuer shall comply with the applicable RBI regulations at all times.
- (f) The Issuer shall carry on the business of a "non-banking financial company" as defined under the provisions of the (Indian) Reserve Bank of India Act, 1934, RBI regulations (including NBFC Regulations) and other Applicable Law.
- (g) The Issuer shall comply with all obligations of the Foreign Exchange Management Act, 1999 and any exchange control regulations, and any other laws and regulations that apply to the Issuer and any of its business activities.

3. Debenture Trustee's authority to deal with Hypothecated Assets

The Issuer irrevocably grants unconditional authority to the Debenture Trustee to deal with the Hypothecated Assets in the interest of the Debenture Holders and in the manner the

Debenture Trustee may deem fit upon the occurrence or during the continuation of an Event of Default.

4. *Disposals*

The Issuer shall ensure that it shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer or otherwise dispose of any of the Hypothecated Assets.

5. *Capital adequacy and disclosure*

The Issuer shall comply with the capital adequacy requirements applicable to it as set out in the NBFC Regulations or any other applicable RBI guidelines or any other Applicable Law.

6. *Listing of Debentures*

The Issuer shall ensure that the Debentures are not de-listed from the wholesale debt market segment of the Designated Stock Exchange due to its acts or omissions.

7. *Special Mention Account*

The Issuer shall ensure that any of its loan accounts/Financial Indebtedness are not reported as a "Special Mention Account" (for categories above SMA – 0), as defined by the RBI, to Central Repository of Information on Large Credits by any of its lenders (other than for any technical error in reporting for which satisfactory evidence has been provided to the Debenture Trustee).

8. *Payment of Taxes*

- (a) The Issuer shall pay and discharge all Taxes, rates, rents and governmental charges levied upon the Issuer and its assets before penalties become attached thereto and shall establish adequate reserves for the payment of any Taxes, rates, rents and governmental charges becoming due.
- (b) The Issuer shall make all filings required under Applicable Law and regulations (including, without limitation, the obligations to file regular Tax returns with any Governmental Authority).

9. *Conduct of business*

The Issuer shall:

- (a) carry on and conduct its business with diligence and efficiency and in accordance with sound managerial and financial standards and business practices through qualified and experienced management and personnel;
- (b) continue to maintain its books of accounts in accordance with the Accounting Standards or as may be required under Applicable Law; and
- (c) not undertake sale of its business, or any part thereof, that has the effect of exiting the business or re-structuring of the existing business, except with the prior consent of the Debenture Trustee.

10. *Conditions Precedent and Conditions Subsequent*

The Issuer undertakes to fulfil the conditions precedent and the conditions subsequent set out in **Schedule 3** (*Conditions Precedent*) and **Schedule 4** (*Conditions Subsequent*) within the time periods prescribed therein.

11. *Use of Proceeds*

The Issuer shall utilize the proceeds of the issue of the Debentures in accordance with Clause 3 (*Use of Proceeds*) of the Debenture Trust Deed and shall not use all or any part of the proceeds for any other purpose including but not limited to investment(s) into capital market oriented mutual fund schemes including, without limitation, equity or real estate mutual funds, investments in equity shares, speculative activity and acquisition of land, or for any other activity restricted under any circular issued by RBI as applicable to non-banking financial companies. The Issuer shall ensure that the proceeds from the issue of Debentures shall be utilised in a manner permitted under the RBI Master Circular on 'Bank Finance to Non-Banking Financial Companies (NBFCs)', dated 3 April 2023.

12. *Pari passu ranking*

- (a) The Issuer shall ensure that the Obligations of the Issuer shall be considered senior to the claims of its other secured and unsubordinated creditors, except for obligations mandatorily preferred by Applicable Law applying to companies generally.
- (b) The Issuer shall ensure that its Obligations shall, at all times, be ranked at least pari passu with the claims of all of its other unsecured creditors, except for obligations mandatorily preferred under Applicable Law.

13. *Filings and compliances*

The Issuer shall undertake all due corporate action to ensure that all necessary approvals, filings and reporting requirements are fulfilled and all applicable fees are paid in respect thereof, in accordance with all material Applicable Law and its Constitutional Documents in relation to the transactions contemplated under the Transaction Documents including for the private placement, issue and allotment of Debentures, issuance and filing of the Offer Document, due and proper filing of necessary forms for creation of charge under the Deed of Hypothecation, are within the timelines mentioned under the Companies Act or any other Applicable Law.

14. *Security*

- (a) The Issuer shall ensure that the Security Cover is maintained at all times until the Final Settlement Date.
- (b) The Issuer shall take all necessary actions, including filings with the relevant Governmental Authorities (including but not limited to the Registrar of Companies) within the time period stipulated under Applicable Law, in order to establish and perfect the Security.
- (c) The Issuer, or any person acting on its behalf, shall not act in a manner which would affect the Issuer's title to the Hypothecated Assets, or affect the Hypothecated Assets in any manner whatsoever, which would adversely impact the right of the Debenture Trustee over the Security.

- (d) The Issuer shall, at all times, during the subsistence of the Security, duly and punctually pay any imposts, duties, taxes, premia and outgoings which become lawfully payable by the Issuer in respect of the Hypothecated Assets and shall prevent any part of such Hypothecated Assets from becoming charged with the payment of any imposts, duties and taxes lawfully payable by the Issuer.
- (e) The Issuer shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights, powers and authorities conferred on the Debenture Trustee under the Transaction Documents, for effectuating, perfecting and completing the Security created under such Transaction Documents.
- (f) The Issuer shall, after the Security has become enforceable upon occurrence of an Event of Default in terms of the Debenture Trust Deed, execute and do all such deeds, matters, documents, acts and things as are necessary for the realisation of the Security, and in particular execute all transfers, assignments and assurances of the Security, in favour of the Debenture Trustee or its nominees/ representatives and assigns.
- (g) The Issuer shall deliver to the Debenture Trustee, certified copies of the receipts evidencing payment of stamp duty and other charges in relation to execution and perfection of the Security Documents.
- (h) The Issuer shall provide all assistance to the Debenture Trustee to ensure that requisite filing under Central Registry of Securitisation Asset Reconstruction is completed within 30 (thirty) days from the date of execution of the Deed of Hypothecation.

15. Merger

Notwithstanding anything contained in any Transaction Document, upon receipt of prior consent of the Debenture Trustee for any merger or corporate restructuring under Clause 1 (*Restriction on Merger and Corporate Restructuring*) of Part B (*Negative Covenants*) of **Schedule 2** (*Covenants and Undertakings*), the Issuer shall ensure that it shall be the resultant entity pursuant thereto.

16. End-Use of Funds: Monitoring

- (a) The Issuer undertakes that all due and necessary assistance will be provided to the Secured Parties, without delay or demur, towards:
 - (i) meaningful scrutiny of periodical progress reports and operating/Financial Statements of the Issuer, as necessary and where applicable; and
 - (ii) periodical scrutiny of the books of accounts of the Issuer, and periodical review as to the use of the funds, as deemed appropriate by the Debenture Holders.

17. Account details

In terms of Chapter XI of the SEBI NCS Master Circular, the Issuer hereby submits the following details of its bank account from which it proposes to pay the Redemption Amount and the Coupon in respect of the Debentures and hereby pre-authorises the Debenture Trustee to seek debt redemption payment related information from the said bank. The Issuer has

submitted a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.

Bank Account Details:

Name of Bank : Standard Chartered Bank Limited
Account Name : Standard Chartered Capital Limited
Account No. : 22205600014
IFSC Code : SCBL0036084
Branch address : 23-25, MG Road Branch, Opp MTNL Building, Fort, Mumbai- 400001
Branch code : 222
Swift Address : SCBLINBBXXX
Clearing Code : 400036002

18. *Change of Control*

The Issuer shall ensure that the Group shall continue to hold at least 51% (fifty-one per cent.) of the issued share capital of and voting rights in the Issuer (calculated on a fully diluted basis), at all times, until the Final Settlement Date.

PART B: NEGATIVE COVENANTS

The Issuer hereby further covenants and agrees that the Issuer shall not do the following, without the prior written approval of the Debenture Trustee:

1. *Restriction on Merger and Corporate Restructuring*

The Issuer shall not undertake or permit any merger, consolidation, reorganisation scheme or arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction, which shall have a Material Adverse Effect on the interests of the Debenture Holder(s) under the Transaction Documents.

2. *Constitutional Documents*

Issuer shall not amend or modify its Constitutional Documents, where such amendment/modification shall have a Material Adverse Effect.

3. *Change of Business*

The Issuer shall not make any change to the general nature of its business which may have an adverse effect on the ability of the Issuer to fulfil its obligations under the Transaction Documents.

4. *Arm's Length Dealings*

The Issuer shall not:

- (a) enter into any arrangement, agreement or commitment with any person, including a Related Party transaction, other than on an arm's length basis and in accordance with Applicable Law; or
- (b) pay any fees, commissions or other sums on any account whatsoever to any persons outside the ordinary course of business.

5. *Non-public information*

The Issuer shall not provide any information about itself or any other Group entity or Affiliate to any person, which would constitute an unpublished price sensitive information under the Insider Trading Regulations.

6. *Accounting policies and Financial Year*

The Issuer shall not alter its accounting policies or its Financial Year so that such financial year ends on any date other than on March 31 of each calendar year.

7. *Voluntary Actions*

The Issuer shall not undertake or agree to undertake any steps in relation to dissolution, voluntary winding up and/or any other similar actions.

8. *Security*

During the continuance of the Security, without the prior written intimation to the Debenture Trustee, the Issuer shall not:

- (a) declare or pay any dividend to its shareholders during any Financial Year unless it has paid the Redemption Amount and Coupon then due and payable on the Debentures or has made adequate provision, satisfactory to the Debenture Trustee for making such payment;
- (b) permit or cause to be done any act or thing whereby its right to transact business could be terminated or whereby payment of any Redemption Amount or Coupon on the Debentures may be hindered or delayed; or
- (c) not modify, remove, alter, replace, the brand name '*Standard Chartered*' from its title until the Final Settlement Date.

PART C: INFORMATION COVENANTS

1. The Issuer (as may be applicable) shall supply to and/or inform the Debenture Trustee:
 - (a) at the end of each calendar year, such confirmations as required under the SEBI DT Regulations in relation to the timely and accurate payment of the Coupon on the Debentures, and such report shall be duly certified by the statutory auditor of the Issuer;
 - (b) such information as may be required by the Debenture Trustee relating to the business, property and other business affairs of the Issuer;
 - (c) copies of every report, balance sheet, profit and loss account, circulars or notices issued to the shareholders and the Debenture Trustee shall be entitled, to examine the books of account, documents and property of the Issuer or any part thereof;
 - (d) promptly, notice in writing to the Debenture Trustee of all orders, directions, notice or commencement of any proceedings of any court/tribunal affecting or likely to affect the Security;
 - (e) promptly, about the occurrence of any event which constitutes an Event of Default specifying the nature of such Event of Default and any steps taken to remedy such default;
 - (f) promptly, of (i) any application for winding up/insolvency having been made under the Code or any statutory notice of winding up/insolvency under the Applicable Laws having been received by the Issuer; (ii) any proposal by any Governmental Authority or any agency, instrumentality or department thereof to compulsorily nationalize, seize, acquire or otherwise expropriate all or any part of the property or assets of the Issuer or to compulsorily acquire the Issuer;
 - (g) promptly upon initiation, details of any litigation, arbitration or other proceedings before any Governmental Authority which is likely to or could adversely affect the Issuer or its ability to perform its obligations under the Transaction Documents, forthwith upon such proceedings being instituted or threatened in writing against the Issuer or in respect of the payment of any outstanding taxes;
 - (h) any proposed material change in the nature or scope of the business or operations of the Issuer;
 - (i) initiation of any proceeding, enquiry or investigation by SEBI against Issuer or its promoters or non- independent directors;
 - (j) promptly, such further information regarding the financial condition, business and operations of the Issuer as the Debenture Trustee or a Debenture Holder (through the Debenture Trustee) may reasonably request;
 - (k) promptly, of the occurrence of any act, action, event or circumstance that would constitute a Material Adverse Effect that comes to the knowledge of the Issuer;
 - (l) promptly, of the occurrence of any event which it becomes aware of which might adversely affect the Issuer or its ability to perform its obligations under the relevant Transaction Documents;
 - (m) promptly, of the occurrence of any event which is likely to render any of the representations and warranties as set out in the Debenture Trust Deed or under any other Transaction Documents untrue or invalid;

- (n) promptly, certified copies of all necessary authorisations:
 - (i) required to enable the Issuer to perform its obligations under the Transaction Documents;
 - (ii) to ensure the legality, validity, enforceability or admissibility of the Transaction Documents in evidence in India; and required to carry on its business as it is being conducted from time to time;
- (o) promptly, certified copies of income Tax and other direct or indirect Tax returns of the Issuer, after occurrence of an Event of Default, as may be requested by the Debenture Trustee;
- (p) such other statement or statements or information pertaining to the operations or business of the Issuer as the Debenture Trustee may reasonably require;
- (q) certified true copies of the minutes of the general meetings of the Issuer on occurrence of an Event of Default;
- (r) provide the details of its promoters, change of directors and registered office address on quarterly basis or on such intervals as may be agreed by the Debenture Trustee;
- (s) on any revision in the credit rating of the Issuer or the Debentures;
- (t) promptly, of any change in its name, any change in the composition of its Board or change in the nature and conduct of its business prior to such change being effected;
- (u) provide a written intimation to the Debenture Trustee before undertaking or permitting any merger, consolidation, amalgamation, reconstruction, scheme of arrangement or effect any scheme of amalgamation or reconstruction;
- (v) the following in an electronic form at the time of allotment of the Debentures:
 - (i) its memorandum of association and articles of association and all necessary resolution(s) for the allotment of the Debentures;
 - (ii) a copy of annual report for the previous 3 (three) years;
 - (iii) statements containing particulars of, dates of, and parties to all material contracts and agreements.
- (w) promptly, of the occurrence of any default or Event of Default and of the steps being taken to remedy the same and will, from time to time, if so requested by the Debenture Trustee; and
- (x) promptly, upon a request by the Debenture Trustee, a certificate signed by any one of its authorized directors or authorized senior officers on its behalf certifying that no default is continuing (or if a default is continuing, specifying the default and the steps, if any, being taken to remedy it).

2. Requirements regarding Debentures

- (a) The Issuer shall submit a quarterly report at the end of each Financial Quarter, certified by a director/company secretary to the Debenture Trustee, within the timeline as prescribed under Applicable Law, containing the following or such other particulars as specified under Applicable Law:

- (b) updated list of names and addresses of all Debenture Holders;
- (c) details (if any) of any amount (including interest) due but unpaid in respect of any Debenture and reasons for the same;
- (d) the number and nature of grievances received from the Debenture Holders and: (A) resolved by the Issuer; and (B) unresolved by the Issuer and reasons for the same;
- (e) a confirmation that the assets of the Issuer available as Security are sufficient to discharge the claims of the Debenture Holders as and when the same become due.

3. Books and records

- (a) The Issuer shall maintain proper books of account, investments register and other books as required by the Companies Act and under Applicable Law, and therein make true and proper entries of all dealings and transactions in relation to the Hypothecated Assets and the business of the Issuer, as the case may be.
- (b) Upon the request of the Debenture Trustee, the Issuer shall permit the Debenture Trustee to, at the cost of the Issuer, inspect the books and records of the Issuer, as the case may be, in each case at reasonable times and upon reasonable notice.

4. SEBI Guidelines

- (a) The Issuer shall inform the Designated Stock Exchange, the depository participant and the Debenture Trustee in writing as to the status of the redemption of Debentures within 1 (one) working day of the earlier of the date of actual payment of the Redemption Amount and Redemption Dates.
- (b) The Issuer shall notify the Debenture Trustee, the Designated Stock Exchange and the depository participant in writing of the status of the redemption of the Debentures on or before the 2nd (second) working day of April of each Financial Year, until the Final Settlement Date.
- (c) The Issuer shall fill all the requisite fields as provided under Applicable Law in the centralized database at the time of allotment of ISIN.
- (d) Post listing of the Debentures, the Issuer shall submit information in the requisite fields as provided under Applicable Law to the Designated Stock Exchange on a periodical basis and/or 'as and when' basis (event based), as applicable.
- (e) The Issuer shall ensure that BSE EBP Platform shall update on their website, the details of issuance of Debentures at the end of the day after the acceptance of the bid by the Issuer.
- (f) The Issuer is aware that in terms of Regulation 14 of the SEBI DT Regulations as amended from time to time, the Deed has to contain the matters specified in Section 71 of the Companies Act and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Issuer hereby agrees to comply with all the clauses of Form No. SH.12 as specified under the Companies (Share Capital and Debentures) Rules, 2014 as if they are actually and physically incorporated herein in the Debenture Trust Deed.

- (g) The Issuer undertakes to provide (a) all information and documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence in terms of the SEBI DT Regulations read with SEBI DT Master Circular; (b) necessary reports and certificates to the Stock Exchange and SEBI (and make the necessary disclosures on its website), in terms of requirements in respect of periodical monitoring by the debenture trustee prescribed in Chapter VI (*Periodical Continuous Monitoring by Debenture Trustee*) of the SEBI DT Master Circular; (c) SEBI DT Regulations; and (d) reports in the format provided under the SEBI NCS Master Circular, within the timelines stipulated therein, and such other information as may be required to be furnished under SEBI Guidelines, circulars and regulations.
- (h) The Issuer shall furnish a half yearly certificate and compliance report by the statutory auditor regarding the maintenance of a security cover and an asset cover of 100% (one hundred percent) in respect of the Debentures, the value of the receivables/ book debts and compliance with all covenants by the Issuer specified in the Debenture Trust Deed, along with its half-yearly financial results. The Issuer shall, on a quarterly basis, furnish Security cover certificate from the statutory auditor certifying the book values of the assets provided in such certificate and ensure compliance with the SEBI DT Regulations read with SEBI DT Master Circular.
- (i) The Issuer shall comply with all applicable provisions of the SEBI Guidelines, as in force from time to time, in so far as they are applicable to the Issue and undertakes to furnish to the Debenture Trustee such data, information, statements, certificates and reports in accordance with the SEBI Guidelines and all other Applicable Law or as may be deemed necessary by the Debenture Trustee in order to enable it to comply with the provisions thereof in performance of its duties in accordance therewith to the extent applicable to the Issue and to enable the Debenture Trustee to conduct continuous and periodic due diligence and monitoring of the Security created and the following reports/ certification, as applicable, as more specifically set out below within the stipulated timelines:

S. No.	Reports/Certificates	Timelines for submission requirements by Issuer to Debenture Trustee
1.	Security cover Certificate (in the format as specified in Annex-VA to the SEBI DT Master Circular	Quarterly basis within 75 (seventy five) days from end of each quarter except last quarter when submission is to be made within 90 (ninety) days.
	A statement of value for any other form of security offered, if applicable	
2.	Valuation report and title search report for the immovable/ movable assets, as applicable	Once in three years within 75 (seventy five) days from the end of the Financial Year.

5. *Filings with the Stock Exchange*

- (a) The Issuer shall, in respect of Debentures file all information with the Designated Stock Exchange, the Debenture Trustee and /or any other person, as required under Applicable Law.
- (b) The Issuer shall provide all assistance to the Debenture Trustee and provide all relevant documents/ information, as may be required by the Debenture Trustee, to carry out the necessary due diligence and monitor the Security Cover in the manner as may be specified by SEBI from time to time, including pursuant to the SEBI DT Master Circular, amended from time to time, or such other Applicable Law.
- (c) The Issuer shall supply to the Debenture Trustee:
 - (d) audited standalone Financial Statements for itself for each Financial Year within 30 (thirty) days from the finalisation thereof but no later than within 90 (ninety) days of the end of the Financial Year; and
 - (e) un-audited standalone half yearly Financial Statements within 45 (forty -five) days of the end of each half year.
- (f) Each set of Financial Statements (both annual and half yearly) delivered by the Issuer pursuant to sub-clause (c) above shall be certified by 1 (one) authorized signatory of the Issuer as fairly representing its financial condition as at the date as at which those Financial Statements were drawn up.
- (g) The Issuer shall ensure that each set of the Financial Statements supplied under the Debenture Trust Deed gives (if audited) a true and fair view of, or (if unaudited) fairly represents, its financial condition (consolidated or otherwise) as at the date on which those Financial Statements were drawn up.
- (h) The Issuer shall have a reputed accounting firm to conduct its annual audit and shall submit a certified copy of such report to the Debenture Trustee.
- (i) The Issuer shall comply with all the provisions and disclosure requirements as mentioned in the SEBI guidelines and NBFC Regulations and/or any other notification, circular or press release issued by the SEBI/RBI, from time to time and/or under any other Applicable Law and shall comply with all applicable directions/guidelines in relation to the issuance of debentures, to the extent applicable.

PART D: FINANCIAL COVENANTS

The Issuer shall ensure compliance with the following Clauses until the Final Settlement Date, and as may be specifically set out in the KID in relation to the Debentures:

1. The Issuer shall ensure that the value of the Security, shall always be of such value so as to maintain the Security Cover in terms of the Deed of Hypothecation and in this regard, the Issuer shall provide certificates, confirming the value of the Security as required for maintenance of the Security Cover, on every Calculation Date.
2. The Issuer shall provide a Security Cover certificate on a quarterly basis within 75 (seventy-five) days from the end of the first, second and third Financial Quarter, and within 90 (ninety) days from the end of the fourth Financial Quarter in each relevant Financial Year. The certificate shall be provided in the format, as set out in Annexure VA of the SEBI DT Master Circular.
3. The Issuer shall within 60 (sixty) days from September 30 and March 31 (each year), on half yearly basis along with the half-yearly financial results, provide to the Debenture Trustee, a certificate from its statutory auditors certifying the maintenance of Security Cover as per the terms of the Transaction Documents, including compliance with all the covenants, in respect of the Debentures as set out in the Transaction Documents.

ANNEXURE K | CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

PART A: CONDITIONS PRECEDENT

The following documents/information shall be provided to the Debenture Trustee, to its satisfaction as conditions precedent to the issuance of the Debentures.

1. THE ISSUER

- (a) A certified true copy of the latest Constitutional Documents of the Issuer.
- (b) A certified true copy of the board resolution of the Issuer approving the issuance of debentures and subordinated debt for an amount not exceeding INR 1000,00,00,000 (Indian Rupees One Thousand Crore) and delegating the powers in relation to such debentures to the borrowing committee of the Issuer
- (c) A certified true copy of the borrowing committee resolutions (if applicable) of the Issuer:
 - (i) approving the terms of, and the transactions contemplated by, the Transaction Documents, appointment of the Debenture Trustee and resolving that it shall execute the Transaction Documents (including the authorisation to allot Debentures on the Deemed Date of Allotment);
 - (ii) authorising a specified person or persons to execute the Transaction Documents on its behalf; and
 - (iii) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Transaction Documents.
- (d) A certified true copy of the special resolution of the Issuer under Sections 180(1)(a) and 180(1)(c) of the Companies Act.
- (e) No-objection certificate from all the existing lenders and prior written intimation to any such existing lenders, as applicable, for issuance of Debentures and creation of Security for the Debentures.
- (f) Receipt of an asset cover certificate by a chartered accountant empanelled with the Debenture Trustee.
- (g) Receipt of consent letter from the Registrar and Transfer Agent agreeing to act as registrar and transfer agent in relation to the Debentures for the purposes of the Debenture Trust Deed.
- (h) Execution of the appointment agreement of the Registrar and Transfer Agent with respect to the issuance of the Debentures.
- (i) A certificate from a director/the authorised officer of the Issuer addressed to the Debenture Trustee and the legal counsel certifying that:
 - (i) issuing the Debentures, and creating Encumbrance over its assets to secure the Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the shareholders of the Issuer);

- (ii) each copy of the documents specified in **Schedule 3** (*Conditions Precedent*) that have been provided to the Debenture Trustee is correct, complete and in full force and effect as at a date no earlier than the date of the Debenture Trust Deed and the date of the certificate;
- (iii) there are no restrictions on the Issuer as per its Constitutional Documents and corporate authorizations to issue the Debentures in accordance with the provisions of the Companies Act;
- (iv) no Event of Default has occurred and/or is continuing as of the date of the certificate and no such event or circumstance will result as a consequence of the Issuer performing any obligation contemplated under the Transaction Documents;
- (v) no event has occurred or is existing which has or could give rise, with the passage of time or otherwise, to a Material Adverse Effect;
- (vi) as on the Issue Opening Date, no force majeure event has occurred or is existing which affects or is likely to materially affect the performance of any obligation of the Issuer under the Transaction Documents;
- (vii) the representations and warranties set out in **Schedule 1** (*Representations and Warranties*) of the Debenture Trust Deed and in the other Transaction Documents are true and correct in all respects on and as of the date of the Debenture Trust Deed and the date of such certificate;
- (viii) the proceeds from the issuance of Debentures will be used in accordance with Clause 3 (*Use of proceeds*) of the Debenture Trust Deed and “Objects of the Issue and Utilization of Proceeds” in the issue details section of the Offer Document;
- (ix) the Issuer is and shall be, after issuance of the Debentures, in full compliance with all provisions of the Transaction Documents, its Constitutional Documents, any document to which it is a party or by which it is bound, and any laws and regulations applicable to it;
- (x) there is no pending or threatened in writing, litigation, investigation or proceeding other than those already disclosed that may have a Material Adverse Effect;
- (xi) all authorisations or other documents, opinion or assurance which the Debenture Trustee considers to be necessary or desirable (and has communicated to the Issuer) in connection with the Debentures or the entry into and performance of the transactions contemplated by any Transaction Documents or for the validity and enforceability of any Transaction Documents has been obtained;
- (xii) the Issuer is not disqualified to issue the Debentures under any law applicable to it;
- (xiii) all statutory dues under Applicable Law have been duly paid by the Issuer; and

- (xiv) the Issuer does not have a common seal.
- (j) A certificate from an independent chartered accountant stating the following:
 - (i) the borrowings of the Issuer pursuant to the issue of the Debentures, together with existing indebtedness of the Issuer, will not breach the borrowing limits prescribed by shareholders' resolutions under Section 180(1)(c) and the Security created is within the limits prescribed by the shareholders' resolution under Section 180(1)(a) of the Companies Act as amended, replaced or modified, as applicable to the Issuer;
 - (ii) the value of the Security to be created is sufficient to attain the minimum Security Cover of 100% (one hundred per cent.) as contemplated;
 - (iii) that all the assets of the Issuer forming part of the Security are in the nature of 'stock in trade' of the Issuer for the purpose of Section 281 or the Income Tax Act, 1961 and no consent from income tax authorities are required for creation of the Security by the Issuer under Section 281 of the Income Tax Act, 1961;
 - (iv) there are no statutory dues including income tax dues or proceedings pending and no claims, demands or notices under Rule 2 of the Second Schedule of the Income Tax Act, 1961 have been received by the Issuer with respect to income tax and/or under the Income Tax Act, 1961; and
 - (v) no other tax or any other sum is payable by the Issuer and no other proceedings are pending against the Issuer under (i) the Central Goods and Services Tax Act, 2017 (the "**CGST Act**"), as relevant for purposes of section 81 of the CGST Act; or (ii) in respect of any State in India, the respective State Goods and Services Tax Act applicable to that State ("**State GST Act**"), as relevant, for purposes of section 81 of the State GST Act.
- (k) Evidence for the appointment of the Debenture Trustee, including a copy of the Engagement Letter.
- (l) Receipt of consent letter from the Debenture Trustee agreeing to act as debenture trustee in relation to the Debentures for the purposes of the Debenture Trust Deed.
- (m) Certified true copy of the specimen signature/ incumbency certificate setting out the specimen signature of each person authorized by the Issuer's committee of directors / board of directors.

2. TRANSACTION DOCUMENTS

An original/copy of each of the following Transaction Documents, as applicable, duly executed by the parties to it and appropriately stamped, in form and substance satisfactory to the Debenture Trustee:

- (a) the Debenture Trust Deed;
- (b) the Debenture Trustee Agreement;
- (c) the Deed of Hypothecation;
- (d) the Hypothecation Power of Attorney, duly notarised;

- (e) a copy of the Offer Document.

3. LISTING RELATED ACTIVITIES

- (a) Submission of the in-principle approval to be obtained from the Designated Stock Exchange for listing of the Debentures.
- (b) Offer Document to be filed with the Designated Stock Exchange.
- (c) The Debenture Trustee shall provide a copy of the due diligence certificate issued by the Debenture Trustee, submitted to the Designated Stock Exchange in the prescribed format set out in the applicable SEBI Guidelines.

4. RATING

Submission of provisional credit rating for the Debentures from at least 1 (one) Credit Rating Agency along with a rating rationale.

5. LEGAL OPINION

A legal opinion of Khaitan & Co, legal advisers to the Debenture Trustee, to be in agreed form.

6. OTHER DOCUMENTS AND EVIDENCE

- (a) Submission of a copy of the tripartite agreements executed between (i) CDSL, Issuer and its Registrar and Transfer Agent; and (b) NSDL, Issuer and Registrar and Transfer Agent.
- (b) Submission of a copy of the listing agreement executed between the Issuer and the Designated Stock Exchange.
- (c) Submission of the signed Offer Document and delivered to each identified investor (serially numbered and addressed specifically to each identified investor) under the Companies Act 2013.
- (d) Copy of signed application form by the identified investors, for subscription of Debentures by the applicants.
- (e) Evidence of payment of the stamp duty on Debentures, by the Issuer to the concerned Depository.
- (f) Submission of completed master creation form with NSDL/CDSL for generation of ISIN.
- (g) Evidence of a separate bank account by the Issuer for deposit of the Subscription Amounts.
- (h) Payment of all taxes, fees, costs, charges and expenses (to the extent such costs, charges and expenses have been incurred in accordance with the relevant agreement) in connection with the issuance and placement of the Debentures.
- (i) Evidence that all Taxes (including stamp duty) payable in connection with the execution, performance and/or enforcement of the Transaction Documents to be executed as a condition precedent, have been paid.

- (j) Submission of evidence to the satisfaction of the Debenture Trustee that the relevant resolution passed by the Board of the Issuer along with the resolution passed by the borrowing committee of the Issuer in relation to the Debentures, has been filed with the relevant Registrar of Companies by way of filing of Form MGT-14, prior to the issuance of the Offer Document.
- (k) Completion of all the 'Know Your Customer' norms of the Issuer, to the satisfaction of the Secured Parties and submission of certified true copies of all 'Know Your Customer' requirements to the satisfaction of the Debenture Trustee.
- (l) Evidence of receipt of a letter from the Issuer confirming the ISIN from the depository for the issuance of the Debentures in dematerialized form.
- (m) Copy of the pre-authorisation letter issued by the Issuer to the designated banker in relation to the payment related information of Redemption Amounts.
- (n) A legal entity identifier code obtained from Legal Entity Identifier India Limited, as recognized by RBI in accordance with the Applicable Law, and more specifically, RBI circular DBR.No.BP.BC.92/21.04.048/2017-18 dated 2 November 2017.

PART B: CONDITIONS SUBSEQUENT

CONDITIONS SUBSEQUENT

The Issuer shall provide the following documents to the Debenture Trustee and/ or satisfy the conditions mentioned below, in a form and manner to the satisfaction of the Debenture Trustee:

1. On or before the expiry of 1 (one) day from the Issue Closing Date, the Issuer shall share a certified true copy of the resolution of the Board / committee of the Board, *inter alia*, for the purposes of allotment of Debentures along with the letter of allotment on the Deemed Date of Allotment.
2. On or before the expiry of 2 (two) days from the Issue Closing Date, the Issuer shall submit evidence of the credit of the Debentures in the specified dematerialized account(s) of each of the Debenture Holders.
3. Pursuant to the Issue Closing Date, the Issuer shall, promptly and forthwith, update the Register of Debenture Holders to include the name of the Debenture Holders, if required under Applicable Law.
4. On or before the expiry of 3 (three) Business Days from the Issue Closing Date, the Issuer shall submit a certificate by the statutory auditors/independent chartered accountant of the Issuer or a letter from the Designated Stock Exchange, certifying creation and the form of the Recovery Expense Fund by the Issuer for an amount equal to 0.01% (zero decimal zero one per cent.) of the issue size subject to maximum of INR 25,00,00,000 (Indian Rupees Twenty-Five Lakh only), or such other amount as may be specified under Applicable Law.
5. On or before the expiry of 3 (three) Business Days from the Issue Closing Date, the Issuer shall submit the due diligence certificate to be issued by the Debenture Trustee as per the format specified by SEBI.
6. On or before the expiry of 3 (three) Business Days from the Issue Closing Date, the Issuer shall ensure listing of the Debentures on the wholesale debt market segment of the Designated Stock Exchange.
7. Within 15 (fifteen) days from the Deemed Date of Allotment, the Issuer shall provide evidence of maintenance of a complete record of the private placement offers in Form PAS-5 maintained by the Issuer in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (as amended from time to time).
8. On or before expiry of 15 (fifteen) days from the Deemed Date of Allotment and before utilisation of proceeds of Debentures for the Purpose, the Issuer shall file the return of allotment on the issue of the Debentures in Form PAS-3 with the Registrar of Companies, specified pursuant to Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (as amended from time to time) by the Issuer.
9. On or before the expiry of 30 (thirty) days from the Deemed Date of Allotment, the Issuer shall submit evidence of all relevant filings/modifications, as may be applicable, with the Information Utility in relation to the Debentures by the Debenture Trustee (or the Debenture Holders) in accordance with the provisions of the Code and the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.

10. Evidence of filing/modification of Form CHG-9 along with the payment challan, as may be applicable, and submission of certificate of registration of charge in Form CHG-2 received from the Registrar of Companies pursuant to the Form CHG-9 filed by the Issuer for the Security created under the Deed of Hypothecation within 30 (thirty) days from the date of execution of the Deed of Hypothecation.
11. Evidence of requisite filing under Central Registry of Securitisation Asset Reconstruction within 30 (thirty) days from the date of execution of the Deed of Hypothecation.
12. On or before the expiry of 30 (thirty) days from the Issue Closing Date, the Issuer shall provide an end use certificate in relation to the utilization of the Subscription Amounts, certified by an independent chartered accountant.
13. On or before the expiry of 90 (ninety) days from the Issue Closing Date, the Issuer shall submit the final credit rating letter as prescribed by the SEBI and rating rationale issued by one registered Credit Rating Agency in connection with the Debentures.
14. Receipt by the Debenture Trustee of the legal opinion in agreed form, to be issued by the legal counsel to the Debenture Trustee.

ANNEXURE L | EVENTS OF DEFAULT AND CONSEQUENCES OF EVENT OF DEFAULT

22. Events of Default

An Event of Default shall mean the occurrence of any one or more of the events specified in this Clause 1 (*Events of Default*) (each, an “**Event of Default**”), whether voluntarily or involuntarily, or resulting from the operation of law or otherwise (and in the event that such Event(s) of Default is/ are not remedied by the Issuer within the cure period provided in respect thereof, if any), then the Debenture Trustee shall have the right to enforce its rights under the Debenture Trust Deed in terms of Clause 22.2 (*Remedies*) of the Debenture Trust Deed.

22.1. Failure to pay Redemption Amount/ Obligations

The Issuer fails to pay the Redemption Amount or the Obligations on any relevant Due Date.

22.2. Failure to perform obligations under Transaction Documents

The Issuer fails to perform any of its obligations with respect to any terms and conditions of the Debenture Trust Deed (including but not limited to Clause 3 (Use of Proceeds)), the Offer Document, and any other Transaction Document (other than the breaches specifically mentioned in other sub-clauses of this Clause 22.1 (Events of Default)), and where such default continues for 30 (thirty) days after EoD Intimation Notice has been given thereof by the Debenture Trustee to the Issuer requiring the same to be remedied.

22.3. Misleading or incorrect information

Any information given by the Issuer in reports and other information furnished by the Issuer to the Secured Parties, and the representations and warranties given/deemed to have been given by it to the Secured Parties, in each case under or in connection with any Transaction Documents, is misleading or incorrect in any respect when given or deemed to have been given, unless it is capable of remedy, and is cured within a period of 30 (thirty) days commencing from the date of such occurrence.

22.4. Authorisations

22.4.1. Any of the necessary clearances required or desirable in relation to the Issuer or the Debentures in accordance with any of the Transaction Documents is not received or is revoked, terminated, withdrawn, suspended, modified, withheld or ceases to be in full force; or

22.4.2. Suspension/revocation/cancellation of any material licenses necessary for carrying on the business of the Issuer and materially affects the ability of the Issuer to perform its obligations under the Transaction Documents. Provided however, no such Event of Default under this Clause shall occur if the relevant license or authorisation is obtained or renewed within 30 (thirty) days of the Issuer becoming aware of the revocation, suspension or cancellation.

22.5. Winding up

22.5.1. A petition for winding up of the Issuer has been admitted and an order of a court of competent jurisdiction is made for the winding up of the Issuer;

- 22.5.2. an effective resolution is passed for the winding up of the Issuer by the members of the Issuer made otherwise than in pursuance of a scheme of amalgamation or reorganization previously approved in writing by the Debenture Trustee and duly carried out into effect; or
- 22.5.3. the Issuer has consented to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property.

22.6. Insolvency

The Issuer is unable to, is presumed or deemed by law to be unable to or admits its inability to, pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (excluding the Debenture Trustee and/or the Debenture Holders in its capacity as such) with a view to rescheduling any of its Financial Indebtedness.

22.7. Insolvency proceedings

Any action, legal proceedings or other procedure or step is taken in relation to:

- 22.7.1. the suspension of payments, a moratorium of any Financial Indebtedness, winding-up, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer;
- 22.7.2. filing of an application by the Issuer or any member of the Group for initiation of an insolvency resolution process under the Code or any other analogous law or regulation in respect of any such person;
- 22.7.3. filing of an application for initiation of an insolvency resolution process under the Code or any other analogous law or regulation in respect of the Issuer by any other person or entity;
- 22.7.4. a composition, compromise, assignment or arrangement with any creditor of the Issuer, including any corporate debt restructuring which adversely affects the interest of the Debenture Trustee and/or the Debenture Holders;
- 22.7.5. appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, provisional supervisor or other similar officer in respect of the Issuer or any of its assets;
- 22.7.6. any order for winding up, insolvency, bankruptcy or dissolution being passed under any Applicable Law;
- 22.7.7. an order having been made by the National Company Law Tribunal or a special resolution having been passed by the members of the Issuer for winding up of the Issuer, and such order has not been stayed, vacated, quashed, dismissed or disposed of within 5 (five) days from the date of such order being passed;
- 22.7.8. a demand notice under the SARFAESI Act or any other Applicable Law has been issued to the Issuer by any creditor;
- 22.7.9. enforcement of any Encumbrance over any assets of the Issuer, or any analogous procedure or step is taken in any jurisdiction;
- 22.7.10. any analogous procedure or step is taken in any jurisdiction in respect of matters set out in this Clause; Provided however, if any of the aforementioned action/proceedings is discharged or vacated within 5 (five) days from the date of filing of such application or any analogous procedure or step is taken in any jurisdiction by the Issuer, the same shall not constitute an event of default under this Clause.

22.8. Unlawfulness and Illegality

- 22.8.1. It is or becomes unlawful or illegal for the Issuer to perform or comply with any of its obligations under any Transaction Document, including but not limited to those related to the outstanding Obligations and/or the Hypothecated Assets; or
- 22.8.2. Any obligation of the Issuer under any Transaction Document is not or ceases to be valid, binding or enforceable.
- 22.8.3. Any Transaction Document is not or ceases to be in full force and effect or becomes illegal or unenforceable.

22.9. Final judgments, court orders or litigation

- 22.9.1. The Issuer fails to pay or perform or comply with any final judgment or court order.
- 22.9.2. Any action, legal Proceedings or other similar procedure is initiated in relation to making of reference in respect of it under the RBI's Prudential Framework for Resolution of Stressed Assets (if applicable), as modified or replaced from time to time or any similar regulations or any other applicable regulations in relation to restructuring of debt, or a composition, compromise or arrangement under the Companies Act with any of its creditors (other than a solvent re-organisation), and which has not been discharged or vacated within 60 (sixty) days from the date of filing of such application or any analogous procedure.

22.10. Judgments, creditors' process

The Issuer fails to comply with or pay any sum due from it under any judgment or any order/sanction/regulatory violation made or given by a court/tribunal of competent jurisdiction, or any Governmental Authority.

Any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any assets of the Issuer, including the Hypothecated Assets, and is not stayed, set aside, withdrawn or discharged within 60 (sixty) days from the date of commencement of such action, proceeding, procedure or step.

22.11. Cross Default

Any default, howsoever described, occurs and is subsisting under any agreement or document relating to any Financial Indebtedness of the Issuer.

22.12. Moratorium

The Government of India or any other relevant Governmental Authority declares a general moratorium or "standstill" (or makes or passes any order or regulation having a similar effect) in respect of the payment or repayment of any Financial Indebtedness (whether in the nature of principal, interest or otherwise) (or any indebtedness which includes Financial Indebtedness) owed by the Issuer (and whether or not such declaration, order or regulation is of general application, or whether it applies to a class of persons which includes the Issuer or whether it applies to the Issuer alone) and such moratorium or standstill becomes effective against the Issuer.

22.13. Security

When the Issuer fails to create Security over the Hypothecated Assets within the timelines

specified in the Deed of Hypothecation.

When in the opinion of the Debenture Trustee, the Security for Debentures is in jeopardy by reason of the occurrence of the Security Cover Trigger Event or for any other reason whatsoever.

When the Issuer creates any charge on the Hypothecated Assets or any part thereof without the prior approval of the Debenture Trustee (acting for and on behalf of the Debenture Holders), otherwise than as provided /permitted in the Transaction Documents including but not limited to the Deed of Hypothecation.

If the Security Cover falls at any time until the Final Settlement Date, and the Issuer fails to reinstate the Security Cover within 30 (thirty) days from the Security Cover Trigger Event.

22.14. Cessation of business and expropriation

The Issuer without the consent of Debenture Holders/Debenture Trustee suspends or ceases to carry on or disposes of all or a material part of its business or gives notice of its intention to do so; or

The authority or ability of the Issuer to conduct its business is limited or wholly or substantially curtailed by any seizure, compulsory acquisition, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any Governmental Authority or other person in relation to the Issuer or any of its assets and the same is not discharged within 15 (fifteen) days.

22.15. Amalgamation

The Issuer entering into any amalgamation, reorganization or reconstruction without the prior consent of the Debenture Trustee in writing.

23. Remedies

23.1. Pursuant to issuance of an EoD Intimation Notice with respect to occurrence of an Event of Default and for so long as such Event of Default is subsisting, the Debenture Trustee shall be entitled to exercise, without prejudice to any other rights it may have under Applicable Law, any of the powers mentioned below:

- (a) declare that the Obligations shall be due and payable forthwith in respect of each Debenture together with all other amounts payable in respect thereof in accordance with the Transaction Documents, whereupon these amounts shall become immediately due and payable;
- (b) initiate legal proceedings against the Issuer to realise the entire Obligations payable in respect of the Debentures, if any, in accordance with Applicable Law and/or equity;
- (c) enforce any Security created pursuant to the Security Documents in accordance with the terms thereof;
- (d) instruct any person, who is liable to make any payment to the Issuer, to pay directly to the Secured Parties subject to and in accordance with the Transaction Documents;
- (e) appoint a Nominee Director in accordance with Clause 5 (*Nominee Director*) of the Debenture Trust Deed;
- (f) appoint any chartered accountants, as auditors, for carrying out specific assignment or as concurrent or internal auditors or for conducting a special audit of the Issuer;

- and
- (g) exercise such other rights as may be available to it under the Transaction Documents and/or under Applicable Law.

- 23.2. The Debenture Trustee shall have the authority to act upon and enforce the provisions of the Debenture Trust Deed in accordance with these presents or to adopt appropriate remedies in that behalf as it deems fit and may in that behalf adopt remedies in relation thereto, and shall exercise all powers under the Debenture Trust Deed in accordance with Applicable Law.

24. Inter Creditor Agreement

Upon occurrence of a payment Event of Default in terms of Clause 22.1.1 (*Failure to pay Redemption Amount/Obligations*) of the Debenture Trust Deed, the Debenture Trustee in accordance with the SEBI DT Master Circular, shall:

- 24.1. send a notice to the Debenture Holders within 3 (three) days of the occurrence of a payment Event of Default in terms of Clause 22.1.1 (*Failure to pay Redemption Amount/Obligations*) of the Debenture Trust Deed, by way of registered post with acknowledgement due, speed post with acknowledgement due, courier, hand delivery with proof of delivery or through electronic mail as a text or an attachment with notification of read receipt and proof of such delivery of notice or e-mail shall be maintained by the Debenture Trustee;
- 24.2. the notice delivered by the Debenture Trustee in accordance with (i) above, shall provide: (A) the negative consent for proceeding with the enforcement of the security interest, if any; (B) positive consent for signing an inter-creditor agreement in accordance with the RBI circular dated 7 June 2019 ("**ICA**"); (C) the time period within which the Debenture Holders are required to provide their consent, that is, within 15 (fifteen) days from the date of such notice; (D) the date on which the meeting of Debenture Holders will be convened; and (E) a disclosure to the effect that in case requisite consents are not received either for enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture Holders. The Debenture Trustee shall convene a meeting of the Debenture Holders no later than 30 (thirty) days from the date of occurrence of a payment Event of Default in terms of Clause 22.1.1 (*Failure to pay Redemption Amount/Obligations*) of the Debenture Trust Deed provided that in case the Event of Default is cured by the Issuer to the satisfaction of the Debenture Trustee/ Debenture Holders, no meeting of the Debenture Holders will be required;
- 24.3. the Debenture Trustee shall take the necessary action for entering into an ICA, as decided by the Majority Debenture Holders for ICA in terms with the Applicable Law.
- 24.4. In the event the Majority Debenture Holders for ICA agree to sign an ICA and the Debenture Trustee signs such ICA on behalf of the Debenture Holders, the Debenture Trustee shall be subject to the conditions stipulated in the SEBI DT Master Circular

ANNEXURE M | IN-PRINCIPLE APPROVAL FROM DESIGNATED STOCK EXCHANGE

DCS/COMP/RM/IP-PPDI/222/24-25

March 06, 2025

STANDARD CHARTERED CAPITAL LIMITED

Floor no. 12, Crescenzo Building, C-38/39
“G” Block, Bandra Kurla Complex
Bandra (East) Mumbai 400051, India

Dear Sir/Madam

Re: Private Placement of debt securities including Debentures (Secured/Unsecured), Bonds, Non-Convertible, Redeemable Preference shares, such security as defined as Debt Securities (The “SEBI NCD Regulations”) (hereinafter cumulatively referred to as the (“Debt Securities”), and Commercial Papers under GID SCCL/GID-01/2025-2026 Dated March 05, 2025.

We acknowledge receipt of your application on the online portal on March 05, 2025 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links [Electronic Issuance - Bombay Stock Exchange Limited \(bseindia.com\)](#).

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. *Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.*

10. *Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.*

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under General information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited



Anurag Jain
Manager



Akshay Arolkar
Deputy Manager

ANNEXURE N| APPLICATION FORM

SUBSCRIPTION APPLICATION FORM

STANDARD CHARTERED CAPITAL LIMITED

SERIAL NO: [●] _____ INVESTOR NAME: _____

**SUBSCRIPTION APPLICATION FORM
SECURED, LISTED NON-CONVERTIBLE DEBENTURES**

Date of Application:

Name of the Investor:

Dear Sirs,

We have received, read, reviewed and understood all the contents, terms and conditions and disclosures in this key information document (the **"Key Information Document"**), issued by Standard Chartered Capital Limited (the **"Issuer"**). We have also done all the required due diligence (legal or otherwise). Now, therefore, we hereby agree to accept the Debentures mentioned hereunder, or such smaller number as may be allocated to us, subject to the terms of the Key Information Document, this subscription application form. We undertake that we will sign all such other documents and do all such other acts, if any, necessary on our part to enable us to be registered as the holder(s) of the Debentures which may be allotted to us. The amount payable on application as shown below is remitted herewith.

We have attached a filled in Part B of the Subscription Application Form and confirm that all the information provided therein is accurate, true and complete. The bank account details set out by us in Part B is the account from which we are making payment for subscribing to the Issue.

We note that the Issuer is entitled in its absolute discretion to accept or reject this application in whole or in part without assigning any reason whatsoever.

Yours faithfully,

For (Name of the Applicant)

(Name and Signature of Authorized Signatory)

PART A OF THE SUBSCRIPTION APPLICATION FORM

The details of the application are as follows:

SUBSCRIPTION APPLICATION FORM FOR DEBENTURES (CONT.)

DEBENTURES APPLIED FOR:

No. of Debentures (in figures and in words)	Issue Price per Debenture (₹)	Amount (₹)
Total:		

Tax status of the Applicant (please tick one)

1. Non-Exempt 2. Exempt under: Self-declaration Under Statute Certificate from I.T. Authority

Please furnish exemption certificate, if applicable.

We apply as (tick whichever is applicable)

Financial Institution/

Company

Non-Banking Finance Company

Insurance Company

Commercial Bank/RRB/Co-op. Bank/UCB

Body Corporate

Mutual Fund

Others:

PAYMENT PREFERENCE

APPLICANT'S NAME IN FULL:

TAX PAYER'S PAN		IT Circle/ Ward/ District	
------------------------	--	---------------------------	--

MAILING ADDRESS IN FULL (Do not repeat name) (Post Box No. alone is not sufficient)

Pin								Tel								Fax			

CONTACT PERSON

NAME	DESIGNATION	TEL. NO.	FAX NO.	Email
------	-------------	----------	---------	-------

I / We, the undersigned, want delivery of the Debentures in Electronic Form. Details of my / our Beneficiary (Electronic) account are given below:

Depository Name	NSDL	CDSL
Depository Participant Name		
DP ID		
Beneficiary Account Number		
Name of Applicant		

We understand that in case of allocation of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allocated Debentures. (Applicants must ensure that the sequence of names as mentioned in the subscription application form matches that of the Account held with the DP).

Name of the Authorized Signatory(ies)	Designation	Signature

FOR OFFICE USE ONLY

No. of Debentures (in words and figures)		Date of receipt of application							
--	--	--------------------------------	--	--	--	--	--	--	--

Amount for Debentures (₹) (in words and figures)			Date of clearance of cheque						
RTGS/Cheque/Fund Transfer/Demand Draft drawn on (Name of Bank and Branch)	Cheque/Demand Draft No./UTR No. in case of RTGS/ A/c no in case of FT	RTGS/Cheque/Demand Draft/fund transfer Date	DP ID No.						
			Client ID No.						

-----Tear Here-----

PART B OF THE SUBSCRIPTION APPLICATION FORM

Investor Details

(To be filled by Investor)

SERIAL NO : _____ INVESTOR NAME: _____

- (i) Name
- (ii) Father's Name
- (iii) Complete Address
Including Flat/House
Number, Street, Locality,
Pin Code
- (iv) Phone Number, if any
- (v) Email id, if any
- (vi) PAN Number
- (vii) Bank Account Details

Name of Investor: _____

Signature of Investor: _____

Initial of the officer of the company designated to keep the record

Instructions to fill Subscription Application Form

1. Application must be completed in full BLOCK LETTER IN ENGLISH except in case of signature. Applications, which are not complete in every respect, are liable to be rejected.
2. Payments must be made by RTGS as per the following details to the designated virtual account provided by Indian Clearing Corporation Limited (ICCL) (the "**Designated Bank Account**"). The details of the virtual account shall be shared via email by BSE-EBP.
3. The Subscription Application Form along with relevant documents should be forwarded to the Corporate office of the Issuer, to the attention of Company Secretary, Authorised Person along on the same day the application money is deposited in the Bank or with the clearing corporation. A copy of PAN Card must be attached to the application.
4. In the event of debentures offered being over-subscribed, the same will be allotted in such manner and proportion as may be decided by the Issuer.

5. The Debentures shall be issued in Demat form only and subscribers may carefully fill in the details of Client ID/ DP ID.
6. In the case of application made under Power of Attorney or by limited companies, corporate bodies, registered societies, trusts etc., following documents (attested by Company Secretary /Directors) must be lodged along with the application or sent directly to the Issuer at its Corporate office to the attention of Mr. Company Secretary, Authorised Person along with a copy of the Subscription Application Form.
 - (a) Memorandum and Articles of Association / documents governing constitution/ certificate of incorporation.
 - (b) Board resolution of the investor authorising investment.
 - (c) Certified true copy of the Power of Attorney.
 - (d) Specimen signatures of the authorised signatories duly certified by an appropriate authority.
 - (e) PAN (otherwise exemption certificate by IT authorities).
 - (f) Specimen signatures of authorised persons.
 - (g) SEBI registration certificate, if applicable.
7. Any person who:
 - (a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, for its securities; or
 - (b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
 - (c) otherwise induces directly or indirectly a company to allot or register any transfer of securities to him or any other person in a fictitious name,

shall be punishable with imprisonment for a term which shall not be less than 6 months, but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved which may extend to 3 times the amount involved.
8. The applicant represents and confirms that it has understood the terms and conditions of the Debentures and is authorised and eligible to invest in the same and perform any obligations related to such investment.
9. Any Subscription Application Form received from a person other than an Eligible Investor will be invalid. Further, any incomplete Subscription Application Form not accompanied by the filled in Eligible Investor Details in Part B of the Subscription Application Form will also be treated as invalid.

ANNEXURE O | KEY OPERATIONAL AND FINANCIAL PARAMETERS

(Amounts in INR Lakhs)

Particulars	As on 30 September 2025	As on 31 March, 2025	As on 31 March, 2024	As on 31 March, 2023
<i>Balance Sheet</i>				
Assets				
Property, Plant and Equipment	848	824	497	550
Financial Assets	842494	915261	8,60,149	5,50,828
Non-financial Assets excluding property, plant and equipment	15472	15439	12,832	11,900
Total Assets	858814	931524	8,73,477	5,63,278
Liabilities				
Financial liabilities	648173	724587	7,05,135	4,43,357
- Derivative financial instruments		-	-	-
- Trade Payables		-	-	-
- Debt Securities	325006	393175	3,46,402	2,97,567
- Borrowings (other than Debt Securities)	311131	328439	3,57,422	1,44,506
- Subordinated liabilities		-	-	-
- Other financial liabilities	12036	2974	1,311	1,283

Particulars	As on 30 September 2025	As on 31 March, 2025	As on 31 March, 2024	As on 31 March, 2023
Non-Financial liabilities		-	-	-
- Current tax liabilities (net)	6649	6545	2,129	2,129
- Provisions	621	320	281	362
- Deferred tax liabilities (net)		-	-	-
- Other non-financial liabilities	1168	591	396	273
Equity (equity share capital and other equity)	202203	199480	1,65,535	1,17,158
Total Equity and Liabilities	858814	931524	8,73,477	5,63,278
	<i>Profit and Loss</i>			
Revenue From Operations	44980	93135	71,944	46,557
Other Income	13	51	24	40
Total Income	44993	93186	71,968	46,597
Total Expense	27845	63928	50,968	32,419
Exceptional Item	0	1660	-	-
Profit/loss after tax for the year	12797	20532	15,535	10,556
Other comprehensive income	18	14	(22)	10
Total Comprehensive Income	12779	20546	15,513	10,566
Earnings Per Equity Share	2.28	3.78	2.95	2.32

Particulars	As on 30 September 2025	As on 31 March, 2025	As on 31 March, 2024	As on 31 March, 2023
(basic)				
Earnings Per Equity Share (diluted)	2.28	3.78	2.95	2.32
	<i>Cash Flow</i>			
Net cash from / used in(-) operating activities	73010	(1382)	(1,47,446)	(58,334)
Net cash from / used in(-) investing activities	7864	6020	(59,075)	1,043
Net cash from / used in (-) financing activities	-110601	(26160)	2,49,469	54,740
Net increase/decrease(-) in cash and cash equivalents	-29728	(21521)	42,948	(2,551)
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	9257	38984	60,422	17,474
Net Worth	202203	199480	1,65,535	1,17,158
Cash and Cash Equivalents	9257	38984	60,422	17,474
Loans	752460	811990	7,38,033	5,33,170
Loans (Principal Amount)	-	-	-	-
Total Debts to Total assets	74.07%	77.71%	80.58%	78.48%
Interest Income	44014	93186	71,970	46,349
Interest Expense	24970	57156	45,828	27,908
Impairment on Financial	(462)	343	(713)	(758)

Particulars	As on 30 September 2025	As on 31 March, 2025	As on 31 March, 2024	As on 31 March, 2023
Instruments				
Bad Debts to Loans			-	-
% Stage 3 Loans on Loans (Principal Amount)	0.00%	0.07%	0.00%	0.23%
% Net Stage 3 Loans on Loans (Principal Amount)	0.00%	0.04%	0.00%	0.04%
Tier I Capital Adequacy Ratio (%)	23.91%	21.46%	19.92%	20.31%
Tier II Capital Adequacy Ratio (%)	0.11%	0.13%	0.13%	0.14%

ANNEXURE P | FINANCIAL INFORMATION

PART A – FINANCIAL STATEMENTS



November 07, 2025

To,
The Manager
Listing Department
BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai - 400 001.

Scrip Code: 975479 and 976498

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") 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. Friday, November 07, 2025 at 3:00 PM (IST) and concluded at 4:45 PM (IST), have, inter alia, considered and approved the following:

1. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report issued by the Statutory Auditors, M/s. CNK & Associates, Chartered Accountants, (FRN 101961W/ W-100036).
2. Fund raising by way of issuance of Non-Convertible Debentures under Private Placement Basis including subordinated Debt.

Accordingly, please find enclosed the Unaudited Financial Results for the quarter and half year ended September 30, 2025 along with Limited Review Report issued by the Statutory Auditor: M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No: 101961W/W-100036).

Further, pursuant to Regulation 52(7) & 52(7A) of SEBI Listing Regulations read with SEBI Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, 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 Unaudited Financial Results.

In terms of Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format is also annexed to the Financial Results.

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C – 38/39, G – Block, Bandra Kurla Complex,
 Bandra East, Mumbai – 400051, Maharashtra, 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



Kindly take the above on your records.

Thanking you.

Yours faithfully,

For and on behalf of Standard Chartered Capital Limited

Richa Shah

Company Secretary and Compliance Officer

Membership No.: A32437

304, Chandralok "A", 97 Napean Sea Road, Mumbai – 400006

Encl.: As above.

Independent Auditor's Review Report on Unaudited Financial Results of Standard Chartered Capital Limited for the quarter and half year ended September 30, 2025 pursuant to regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 the Standard Chartered Capital Limited ('the Company') for the quarter and half year ended September 30, 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (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 ('the Act') as amended, read with relevant rules issued thereunder 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on this Statement based on our 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 financial statements are 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.
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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | KOLKATA | DUBAI | ABU DHABI



CNK & Associates LLP

Chartered Accountants

misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W 100036



Pankaj Tiwari

Membership No. 153110

UDIN: 25153110BOEOAN5043

Place: Mumbai

Date: November 07, 2025



Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | KOLKATA | DUBAI | ABU DHABI



Standard Chartered Capital Limited
(Wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829
Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India
Website: www.sccapital.in Email : SCCapital.customercare@sc.com
Toll Free No.: 18002090505

**standard
chartered**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(INR Lacs)							
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2025	June 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from operations						
	(i) Interest income	21,596	22,418	23,073	44,014	45,940	90,980
	(ii) Fees and Commission Income	640	326	407	966	815	2,155
	Total revenue from operations	22,236	22,744	23,480	44,980	46,755	93,135
(II)	Other income	6	6	41	12	44	51
(III)	Total Income (I+II)	22,242	22,750	23,521	44,992	46,799	93,186
(IV)	Expenses						
	(i) Finance costs	11,848	13,122	14,480	24,970	29,434	57,156
	(ii) Net loss on fair value changes (Refer Note 8)	25	490	-	515	-	-
	(iii) Employee benefit expenses	873	830	1,025	1,703	2,108	3,907
	(iv) Depreciation and amortisation	117	114	73	231	145	402
	(v) Impairment on financial instruments	264	(726)	(39)	(462)	108	343
	(vi) Other expenses	502	387	580	889	1,097	2,120
	Total Expenses	13,629	14,217	16,119	27,846	32,892	63,928
(V)	Profit before exceptional items and tax (III-IV)	8,613	8,533	7,402	17,146	13,907	29,259
(VI)	Exceptional items	-	-	-	-	-	1,660
(VII)	Profit before tax (V-VI)	8,613	8,533	7,402	17,146	13,907	27,598
(VIII)	Tax Expense :						
	(1) Current Tax	2,180	2,030	1,619	4,210	3,341	7,009
	(2) Deferred Tax	15	144	245	159	249	57
(IX)	Profit for the period (VII-VIII)	6,418	6,359	5,538	12,777	10,317	20,532
(X)	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expenses of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period	6,418	6,359	5,538	12,777	10,317	20,532
(XIV)	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	(48)	71	18	23	38	11
	(ii) Income Tax relating to items that will be reclassified to profit or loss	12	(18)	(5)	(6)	(10)	3
	Subtotal (B)	(36)	53	13	17	28	14
	Other Comprehensive Income (A + B)	(36)	53	13	17	28	14
(XV)	Total Comprehensive Income (XI+XII)	6,382	6,412	5,551	12,794	10,345	20,546
(XVI)	Paid Up Equity Share Capital	55,968	55,968	52,741	55,968	52,741	55,968
(XVII)	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	143,512
(XVIII)	Earnings per share of face value of INR 10 each*:						
	(a) Basic (INR)	1.15	1.14	1.05	2.28	1.96	3.78
	(b) Diluted (INR)	1.15	1.14	0.99	2.28	1.84	3.78

* Not annualised except for year ended March 31

(0) denotes amount less than INR 1 lac


Standard Chartered Capital Limited

Registered Office:

Crescenzo, 12th Floor, C-38/39, "G" Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051, India
CIN: U65990MH2003PLC142829



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

<div></div>		Standard Chartered Capital Limited	
		(Wholly owned subsidiary of Standard Chartered Bank, United Kingdom)	
		CIN: U65990MH2003PLC142829	
		Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India	
		Website: www.sccapital.in	
		Email : SCCapital.customercare@sc.com	
		Toll Free No.: 18002090505	
		standard chartered	
Statement of Assets and Liabilities			
(INR Lacs)			
Sr. No.	Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	9,257	38,984
	(b) Receivables: Trade Receivables	380	559
	(c) Loans	752,460	811,990
	(d) Investments	58,807	63,579
	(e) Other financial assets	21,591	149
2	Non-financial Assets		
	(a) Current tax assets(net)	14,326	14,327
	(b) Deferred tax asset (net)	501	666
	(c) Property, plant and equipment	848	824
	(d) Capital Work in Progress	-	-
	(e) Intangible assets under development	21	31
	(f) Other Intangible assets	129	165
	(g) Other non-financial assets	494	250
	TOTAL ASSETS	858,814	931,524
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	ii) Other Payables		
	Total outstanding dues of micro enterprises and small enterprises	645	627
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt Securities	325,006	393,175
	(c) Borrowings (Other than debt securities)	247,997	280,309
	(d) Inter Corporate Deposits	63,134	48,130
	(e) Subordinated Liabilities	-	-
	(f) Other financial liabilities	11,391	2,347
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	6,649	6,545
	(b) Provisions	621	320
	(c) Other non-financial liabilities	1,167	591
3	Equity		
	(a) Equity share capital	55,968	55,968
	(b) Other equity	146,236	143,512
	TOTAL LIABILITIES AND EQUITY	858,814	931,524



Standard Chartered Capital Limited
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Cash Flow Statement for Half Year Ended September 30, 2025

(INR Lacs)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024
Cash flows from operating activities:		
Profit before tax	17,148	13,907
Adjustments for:		
Write off / Write back (Net)	(58)	(32)
Finance Cost on Lease	23	8
Interest on Income Tax Refund	-	(35)
Interest on Financing activities	24,944	29,426
Interest on Fixed Deposits & Investments	(3,080)	(3,925)
Impairment on financial instruments (Net)	(462)	108
Profit On sale of Motor Vehicle	(1)	1
Reversal of expense written off	-	0
Depreciation and amortisation expenses	231	145
Operating profit before working capital changes	38,745	39,603
Adjustments:		
(Increase) / Decrease in trade receivables	179	(14)
(Increase) / Decrease in loans	59,993	(5,922)
Increase / (Decrease) in other financial liabilities & non financial liabilities	(190)	967
(Increase) / Decrease in other financial assets	(21,431)	-167
(Increase) / Decrease in other non- financial assets	(187)	105
Net cash flows from operations	77,109	34,572
Income taxes(paid)/ refund	(4,099)	(3,436)
Net cash flows from/(used in) operating activities	73,010	31,136
Cash flows from investing activities		
Interest received on Fixed deposits and Investments	3,080	3,997
Investments in T Bill's and Non Convertible Debentures	4,773	1,028
Purchase of Property, plant and equipment	(0)	(44)
Sale of Motor Vehicle	12	14
Intangible Asset under development	-	(48)
Purchase of Other Intangible Assets	-	(145)
Net cash flows from/(used in) investing activities	7,864	4,802
Cash flows from financing activities		
Dividend paid on Equity Shares	-	-3,349
Share Application Money Pending Allotment	-	16,748
Proceeds of borrowings	225,500	348,300
Repayment of borrowings	(318,722)	(386,326)
Interest paid on Borrowings	(17,199)	(22,490)
Lease rental paid	(180)	(20)
Net cash flows from/(used in) financing activities	(110,601)	-47,137
Net increase in cash and cash equivalents	(29,728)	(11,199)
Cash and cash equivalents at the beginning of the year	38,984	60,422
Cash equivalents at the end of the year	9,257	49,223

Note:

(i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7).



Notes :-

- 1 The above financial results of Standard Chartered Capital Limited ("the Company") have been reviewed and recommended by the audit committee of the Board of Directors and the same has been approved by Board of Directors at the meeting held on 7th November 2025, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended. These results for the quarter and half year ended September 30, 2025 have been subject to audit by the Statutory Auditors of the Company who has issued an unmodified report thereon.
- 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, as amended
a)(i) Details of Loans not in default transferred:

	During the quarter ended September 30, 2025
Particulars	Through Assignment
Amount of loan account transferred (INR Lacs)	15,000
Weighted average maturity (residual maturity)(in months)	0.00
Weighted average holding period (upto date of transfer) (in months)	0.86
Retention of Beneficial economic interest (MRR of assignor)	0.00
Coverage of tangible security	0.00
Rating-wise distribution of rated loans	NA

- 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. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 6 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108 "Operating Segment". The Company has its operations within India and all revenues are generated within India.
- 7 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended Sep 30, 2025 is attached as Annexure 1.
- 8 During Q1 FY 26, pursuant to the execution of the Deed of Assignment with Standard Chartered Bank- India Branch, the company had classified the LAP portfolio as "Assets Held for Sale" as per Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations and measured it as per Ind-AS 109- Financial Instruments based on independent valuation report.

Pending the completion of the transfer, the company re-measured the said portfolio at fair value as at September 30, 2025. Accordingly, incremental fair value loss of INR 25 Lacs (aggregate loss of INR 515 Lacs) has been considered in the financial results.

Subsequently, on October 29, 2025, the Company transferred the aforesaid LAP portfolio to Standard Chartered Bank – India Branch.
- 9 The previous period's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosure.

For and on behalf of the Board of Directors of
Standard Chartered Capital Limited



Nirmal Kishore
Nirmal Kishore
MD & CEO
DIN: 10260505
Place: Mumbai
Date: November 7, 2025

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 ended September 30, 2025.

(INR Lacs, unless otherwise stated)

Particulars	Quarter ended Sep 30, 2025	Quarter ended Sep 30, 2024
a) Debt equity ratio (As at Sep 30, 2025) (Refer Note 1) (No. of times)	3.15	3.55
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):	-	-
e) Capital Redemption Reserve	-	-
f) Net worth (As at Sep 30, 2025) (Refer Note 3)	199,057	184,908
g) Net profit after tax:	6,418	5,538
h) Earnings per share: (INR per share)*		
Basic	1.15	1.05
Diluted	1.15	0.99
i) Current ratio (Refer Note 2)	Not applicable	Not applicable
j) Long term debt to working capital (Refer Note 2)	Not applicable	Not applicable
k) Bad debts to Account receivable ratio (Refer Note 2)	Not applicable	Not applicable
l) Current liability ratio (Refer Note 2)	Not applicable	Not applicable
m) Total debts to total assets (As at Sep 30, 2025) (Refer Note 4)	74.07%	77.22%
n) Debtors turnover (Refer Note 2)	Not applicable	Not applicable
o) Inventory turnover (Refer Note 2)	Not applicable	Not applicable
p) Operating margin (%) (Refer Note 2)	Not applicable	Not applicable
q) Net profit margin (%) (Refer Note 5)	28.86%	23.55%
r) Sector specific ratios:		
i) Gross Stage 3 (%) (As at Sep 30, 2025) (Refer Note 6)	0.00%	0.00%
ii) Net Stage 3 (%) (As at Sep 30, 2025) (Refer Note 7)	0.00%	0.00%
iii) Capital Risk Adequacy Ratio (%) (As at Sep 30, 2025) (Refer Note 8)	24.02%	21.03%
Tier 1 Capital	23.91%	20.88%
Tier 2 Capital	0.11%	0.15%

* 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 impairment reserve, 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 September 30, 2025 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.



To,
The Board of Directors,
Standard Chartered Capital Limited,
Crescenzo, 12th Floor,
G Block, C 38/39, BKC, Bandra (E),
Mumbai 400051, India

Sub: Independent Auditor's certificate on the Statement of Maintenance of Security Coverage including compliance with respect to covenants in respect of Secured Listed Non-Convertible Debt Securities of Company as on September 30, 2025.

We are issuing this certificate in our capacity as Statutory Auditors of Standard Chartered Capital Limited (the "Company") having its Registered office at Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai 400051, India in response to the email dated November 03, 2025 from the Company, requesting us to certify the accompanying statements of the computation of security cover as at September 30, 2025 and compliance with covenants in respect of the listed Non-Convertible Debentures ("NCDs") of the Company outstanding as at September 30, 2025 (collectively referred to as the 'Statements') the Company based on unaudited financial results as on September 30, 2025. We have been informed that this certificate is to be submitted by the Company to the Debenture Trustee as per regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date (together referred to as the "Regulations").

Management's Responsibility

1. The preparation of the Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
2. The management of the company is responsible for maintenance of adequate Security cover, adherence with all the other terms and condition mentioned in the regulation/guidelines issued by the SEBI with respect to secured listed non-convertible debt securities including compliance of all the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of secured listed non-convertible debt securities, including creation of security. This further includes collecting, collating, and validating data and designing, implementing, monitoring of internal controls suitable for ensuring compliance with all the applicable requirements in this matter.

Auditor's Responsibility

3. Our responsibility, for the purpose of this certificate, is limited to provide a limited assurance as to whether anything has come to our attention that causes us to believe that:

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600
501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600
Website: www.cnkindia.com



- a. The particulars contained in the aforesaid Statement are not in agreement with the unaudited financial results as at September 30, 2025 and other relevant records and documents maintained by the Company and
 - b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debenture Trust Deeds.
4. The financial results for the quarter and half year ended September 30, 2025 have been reviewed by us, on which we issued a review report dated November 07, 2025. Our review of these financial results was conducted in accordance with the Standards on Auditing specified under 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 financial results are free of material misstatement.
5. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained from a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We conducted the examination in accordance with the Guidance Note on reports or certificates for special purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of the Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 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 procedure performed and evidence obtained from the aforementioned unaudited books of accounts, other relevant records and documents as referred to in Paragraph (4) above and according to the information, explanations given to us, nothing has come to our attention that causes us to believe that:
- a. The particulars contained in the aforesaid Statement are not in agreement with the unaudited financial results as at September 30, 2025 and other relevant records and documents maintained by the Company and
 - b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debenture Trust Deeds.



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501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

CNK & Associates LLP

Chartered Accountants

The annexure to this certificate has been certified by the management and we have signed/initialed by us for identification purposes only.

Restriction on Use

9. This certificate has been issued at the request of the Board of Directors of the Company, for onward submission to the Stock Exchange and Debenture Trustee in compliance of regulation 56(1)(d) of the Regulations and should not be used for any other purpose, or referred to any of the document, or distributed to anyone without our prior written consent. We have no responsibility to update this certificate for any events and circumstances after the date of this certificate.

For CNK & Associates LLP

Chartered Accountants

Firm's Registration No.: 101961 W / W-100036



Pankaj Tiwari

Partner

Membership No. 153110

Certificate No.: REF/CERT/C/583/25-26

UDIN: 25153110B0EQA08480

Place: Mumbai

Date: November 07, 2025





November 07, 2025

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

Scrip Code: 975479 and 976498

Subject: Statement on utilization of the issue proceeds of Non-Convertible Debentures (NCD) for the quarter ended September 30, 2025

Dear Sir/Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular dated July 11, 2025, as amended from time to time, we hereby confirm that the Company had duly utilized the issue proceeds of Non-Convertible Debentures for the purpose for which these proceeds were raised. No new NCDs were raised during the quarter ended September 30, 2025.

The statement of utilization of issue proceeds for the quarter ended September 30, 2025, 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

Richa Shah
Company Secretary and Compliance Officer
Membership No.: A32437
304, Chandralok “A”, 97 Napean Sea Road, Mumbai – 400006

Encl: As above

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C – 38/39, G – Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India

CIN:U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: <https://sccapital.in> | Email: SCCapital.customercare@sc.com



Annexure A

Statement of utilization of proceeds from Secured Redeemable Non-Convertible Debentures (NCDs) issued									
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	INE403G07095	Private placement	Secured NCD	March 11, 2024	INR 60 crore	INR 60 crore	No	NA	NA
	INE403G07103	Private placement	Secured NCD	March 17, 2025	INR 180 crore	INR 180 crore	No	NA	NA

Standard Chartered Capital Limited

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November 07, 2025

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

Scrip Code: 975479 and 976498

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, 2025

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 no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time, the Company hereby confirms that there is nil deviation or variation in the use of proceeds of issue of Non-Convertible Debentures.

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 September 30, 2025.

Kindly take the above in your records.

Thanking you,

Yours Faithfully,

For and on behalf of Standard Chartered Capital Limited

Richa Shah
Company Secretary and Compliance Officer
Membership No.: A32437
304, Chandralok "A", 97 Napean Sea Road, Mumbai – 400006

Encl: As above

Standard Chartered Capital Limited

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Website: <https://sccapital.in> | Email: SCCapital.customercare@sc.com



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 11, 2024 March 17, 2025					
Amount raised	INR 60 crore INR 180 crore					
Report filed for quarter ended	September 30, 2025					
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.						
For and on behalf of Standard Chartered Capital Limited						
Name of Authorised Signatory: Richa Shah Designation: Company Secretary Date: November 07, 2025						

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C – 38/39, G – Block, Bandra Kurla Complex,

Bandra East, Mumbai – 400051, Maharashtra, India

CIN:U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: <https://sccapital.in> | Email: SCCapital.customercare@sc.com



November 07, 2025

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

Scrip Code: 974707 and 976498

Subject: Submission of half yearly certificate under Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 56(1)(d) of SEBI Listing Regulations, we hereby attach a half-yearly certificate for the period ended September 30, 2025, regarding maintenance of hundred percent security cover or higher security cover, including compliance with all the covenants, in respect of listed non-convertible debt securities provided by the Statutory Auditor of the Company.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For and on behalf of Standard Chartered Capital Limited

Richa Shah
Company Secretary and Compliance Officer
Membership No.: A32437
304, Chandralok “A”, 97 Napean Sea Road, Mumbai – 400006

Encl: As above



Annexure I: Statement of Security Cover

(Rs. in Lacs)

A	B	C ^a	D ^b	E ^{ab}	F ^{ac}	G ^c	H ^{vi}	I ⁱⁱⁱ	J	K	L	M	N	O
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 I)	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)		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 ^{iv}	Carrying value / book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment							226		226					-
Capital Work in Progress							-		-					-
Right of Use Assets							622		622					-
Goodwill							-		-					-
Infrangible Assets							129		129					-
Infrangible Assets under Development							21		21					-
Investments							58,807		58,807					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)				2,84,563		4,67,897		7,52,460					-
Inventories							-		-					-
Trade Receivables							380		380					-
Cash and Cash Equivalents							9,257		9,257					-
Bank Balances other than Cash and Cash Equivalents							-		-					-
Others							36,912		36,912					-
Total					2,84,563		5,74,251		8,58,814					-
LIABILITIES														-
Debt securities to which this certificate pertains				Yes	25,063				25,063					-
Other debt sharing pari-passu charge with above debt (Refer Note 3)				No	2,47,997				2,47,997					-
Other Debt							63,134		63,134					-
Subordinated debt									-					-
Borrowings									-					-
Bank									-					-
Debt Securities							2,99,943		2,99,943					-
Others							19,194		19,194					-
Trade payables									-					-
Lease Liabilities							658		658					-
Provisions							621		621					-
Others									-					-
Total					2,73,060		3,83,550		6,56,610					-
Cover on Book Value					1.04									
Cover on Market Valueⁱⁱ														
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio (Refer Note 3)	1.04								

Notes:

- 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
- 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 September 30, 2025
- Includes Debt having Pari-passu security cover ratio exceeding 1x

UDIN: 2515311060EQA08480
Ref No: REF/CERT/C/583/25-26

Place: Mumbai
Date: November 07, 2025

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C - 38/39, G - Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, 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



By order of the Board
For Standard Chartered Capital Limited

Singita Dabbur
Singita Dabbur
Head of Finance



Sr. No. : 11574

Independent Auditor's Review Report for the year ended March 31, 2025, on the Financial Results of Standard Chartered Capital Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Standard Chartered Capital Limited

Opinion

1. We have audited the accompanying financial results of **Standard Chartered Capital Limited** (the 'Company') for the year ended March 31, 2025 ('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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:
 - are presented in accordance with the requirements of regulation 52 of the Listing Regulations; and
 - give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of Companies Act, 2013 ('the Act') read along with the rules issued thereunder, circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time and other accounting principles generally accepted in India, of the net profit and other Comprehensive Income and Other Financial Information for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management & Board of Directors' Responsibility for the Financial Results

4. These financial results have been prepared on the basis of the annual audited financial statements and approved by the Board of Directors.
5. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with

relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Management and Board of Directors.

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501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com



- d. Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. (a) The Statement also includes figures of the Company for the quarter and year ended March 31, 2024, which are audited by the predecessor auditors. The predecessor auditors had expressed an unmodified opinion on May 27, 2024.
- (b) The financial results include the result for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CNK & Associates LLP
Chartered Accountants

Firm Registration No: 101961 W/W 100036


Manish Sampat

Partner

Membership No. 101684

UDIN No.: 25101684BMMMLMU8792

Place: Mumbai

Date: May 29, 2025



Standard Chartered Capital Limited (Wholly owned subsidiary of Standard Chartered Bank, United Kingdom) CIN: U65990MH2003PLC142829 Crescenzo, 12th 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			
Statement of Assets and Liabilities (INR Lacs)			
Sr. No.	Particulars	As at Mar 31, 2025 (Audited)	As at March 31, 2024 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	38,984	60,505
	(b) Receivables: Trade Receivables	559	68
	(c) Loans	811,990	738,199
	(d) Investments	63,579	61,330
	(e) Other financial assets	149	47
2	Non-financial Assets		
	(a) Current tax assets(net)	14,327	10,241
	(b) Deferred tax asset (net)	666	728
	(c) Property, plant and equipment	824	497
	(d) Capital Work in Progress	-	-
	(e) Intangible assets under development	31	1,299
	(f) Other Intangible assets	165	123
	(g) Other non-financial assets	250	440
	TOTAL ASSETS	931,524	873,477
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	ii) Other Payables		
	Total outstanding dues of micro enterprises and small enterprises	627	575
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt Securities	393,175	346,402
	(c) Borrowings (Other than debt securities)	280,309	282,226
	(d) Inter Corporate Deposits	48,130	75,197
	(e) Subordinated Liabilities	-	-
	(f) Other financial liabilities	2,347	736
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	6,545	2,129
	(b) Provisions	320	281
	(c) Other non-financial liabilities	591	396
3	Equity		
	(a) Equity share capital	55,968	52,741
	(b) Other equity	143,512	112,794
	TOTAL LIABILITIES AND EQUITY	931,524	873,477





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**standard
chartered**

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(INR Lacs)						
S.No	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
		Refer Note 14	(Unaudited)	Refer Note 14	(Audited)	(Audited)
(I)	Revenue from operations					
	(i) Interest income	22,869	22,171	19,918	90,980	70,269
	(ii) Net gain on fair value changes	-	-	-	-	-
	(iii) Fees and Commission Income	992	347	675	2,155	1,675
	Total revenue from operations	23,861	22,518	20,593	93,135	71,944
(II)	Other income	0	7	19	51	24
(III)	Total Income (I+II)	23,861	22,525	20,611	93,186	71,968
(IV)	Expenses					
	(i) Finance costs	14,048	13,674	12,935	57,156	45,369
	(ii) Employee benefit expenses	920	879	934	3,907	3,910
	(iii) Depreciation and amortisation	133	124	60	402	260
	(iv) Impairment on financial instruments	218	17	(51)	343	(713)
	(v) Other expenses	479	543	279	2,120	2,142
	Total Expenses	15,798	15,237	14,157	63,928	50,968
(V)	Profit before tax (III-IV)	8,063	7,288	6,455	29,259	21,000
(VI)	Exceptional items (Refer Note 12)	-	1,660	-	1,660	-
(VII)	Profit from operations before extraordinary items and tax (3-4)	8,063	5,628	6,455	27,598	21,000
(VIII)	Extraordinary items	-	-	-	-	-
(IX)	Profit before tax (III-IV)	8,063	5,628	6,455	27,598	21,000
(VI)	Tax Expense :					
	(1) Current Tax	2,180	1,489	1,940	7,009	5,487
	(2) Deferred Tax	(121)	(71)	(42)	57	(22)
(VII)	Profit for the period (V-VI)	6,004	4,210	4,557	20,532	15,535
(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	6,004	4,210	4,557	20,532	15,535
(XII)	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	-	-	4	-	4
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	(1)	-	(1)
	Subtotal (A)	-	-	3	-	3
B	(i) Items that will be reclassified to profit or loss	21	(49)	(5)	11	(34)
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0	12	2	3	9
	Subtotal (B)	21	(37)	(3)	14	(25)
	Other Comprehensive Income (A + B)	21	(37)	(0)	14	(22)
(XIII)	Total Comprehensive Income (XI+XII)	6,025	4,173	4,557	20,546	15,513
(XIV)	Paid Up Equity Share Capital	55,968	55,968	52,741	55,968	52,741
(XV)	Other Equity (Excluding Revaluation Reserve)				143,512	112,794
(XVI)	Earnings per share of face value of INR 10 each*: (Refer Note 13)					
	(a) Basic (INR)	1.07	0.76	0.86	3.78	2.95
	(b) Diluted (INR)	1.07	0.76	0.86	3.78	2.95

* Not annualised except for year ended March 31

(0) denotes amount less than INR 1 lac

Standard Chartered Capital Limited

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Cash Flow Statement for year ended March 31, 2025

(INR Lacs)		
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from operating activities:		
Profit before tax	27,598	21,000
Adjustments for:		
Write off / Write back (Net)	11	(26)
Finance Cost on Lease	27	16
Interest on Income Tax Refund	(35)	-
Interest on Financing activities	57,124	45,024
Interest on Fixed Deposits & Investments	(7,194)	(2,871)
Impairment on financial instruments (Net)	343	(713)
Profit On sale of Motor Vehicle	(2)	-
Reversal of expense written off	-	(17)
Depreciation and amortisation expenses	402	260
Operating profit before working capital changes	78,274	62,673
Adjustments:		
(Increase) / Decrease in trade receivables	(491)	(70)
(Increase) / Decrease in loans	(74,130)	(204,144)
Increase / (Decrease) in other financial liabilities & non financial liabilities	1,517	138
(Increase) / Decrease in other financial assets	(102)	140
(Increase) / Decrease in other non- financial assets	190	(91)
Net cash flows from operations	5,258	(141,354)
Income taxes(paid)/ refund	(6,640)	(6,009)
Net cash flows from/(used in) operating activities	(1,382)	(147,363)
Cash flows from investing activities		
Interest received on Fixed deposits and Investments	7,194	2,871
Investments in T Bill's and Non Convertible Debentures	(2,239)	(61,364)
Purchase of Property, plant and equipment	(65)	(58)
Sale of Motor Vehicle	21	-
Intangible Asset under development	1,268	(434)
Purchase of Other Intangible Assets	(159)	(90)
Net cash flows from/(used in) investing activities	6,020	(59,075)
Cash flows from financing activities		
Dividend paid on Equity Shares	(3,349)	-
Share Application Money Pending Allotment	-	-
Issue of Ordinary Share Capital	16,748	32,860
Proceeds of borrowings	877,340	1,049,560
Repayment of borrowings	(857,634)	(780,020)
Interest paid on Borrowings	(59,040)	(52,811)
Lease rental paid	(225)	(120)
Net cash flows from/(used in) financing activities	(26,160)	249,469
Net increase in cash and cash equivalents	(21,521)	43,031
Cash and cash equivalents at the beginning of the year	60,505	17,474
Cash equivalents at the end of the year	38,984	60,505

Note:

(i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7).



Notes :-

- *1 The above financial results of Standard Chartered Capital Limited ("the Company") have been reviewed and recommended by the audit committee of the Board of Directors and the same has been approved by Board of Directors at the meeting held on 29th May 2025, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended. These results for the quarter and year ended March 31, 2025 have been subject to audit by the Statutory Auditors of the Company who has issued an unmodified report thereon.
- 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 The Board of Directors at it's meeting held on 29th May 2025, has recommended distribution of dividend of up to INR 1.80 per equity share of the face value of INR 10 out of the profits of the financial year 2024-25 (Previous year dividend: INR 0.635 per share), subject to shareholders approval.
- 5 During the quarter and year ended March 31, 2025 no loans not in default are transferred or acquired and/or no stressed loans transferred or acquired as per 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
- 6 During the quarter ended March 31, 2025, the company has issued Secured Non Convertible Debentures (NCDs) aggregating to INR 18000 lacs. Further, 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. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 7 During the quarter ended December 31, 2024, the Company has issued 3,22,69,750 equity shares of INR 10 each at a premium of INR 41.90 each through right issue.
- 8 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108 "Operating Segment". The Company has its operations within India and all revenues are generated within India.
- 9 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2025 is attached as Annexure 1.
- 10 The financial results for quarter and year ended March 31, 2024 were audited by erstwhile statutory auditor- KKC & Associates LLP, Chartered Accountants on which they had issued an unmodified opinion.
- 11 The Board of Directors of the company in its meeting held on 14th November, 2024 has approved sell down of the Company's Loan against Property ("LAP") portfolio in open market in view of the revised Business Strategy. The company is evaluating an exit of its LAP business in India via sale transaction in open market including sell to Standard Chartered Bank India branches considering similar product offering. The management has not entered into any binding agreement, as at the date of adoption of this financial results, Consequently the outcome of the same is not definitively ascertained.
- 12 During quarter ended December 31, 2024, the company has written off intangible asset under development aggregating to Rs. 1,660 lacs due to the system under implementation not being aligned to Group's new Technology Strategy and Architecture. The same has been disclosed as an exceptional item.
- 13 The table below quantifies the impact of exceptional item on Profit after tax (PAT) and Earnings per Share (EPS)

Description	(INR lacs)		
	For the quarter ended 31 Dec 2024	For the quarter ended 31 Mar 2025	For the year ended 31 Mar 2025
PAT (as reported above)	4,210	6,004	20,532
Add : Exceptional items (net of taxes)	1,242	0	1,235
PAT (excluding impact of exceptional items, net of taxes)	5,452	6,004	21,767
Earnings per share (excluding exceptional items, net of taxes) (FV of INR 10 each)			
Basic (INR)	0.76	1.07	4.01
Diluted (INR)	0.76	1.07	4.01

- 14 The financial results for the quarter ended March 31, 2025 are balancing figures between the audited figures as per the financial statements for year ended March 31, 2025 and the reviewed published results for the nine months ended December 31, 2024 and similarly the results for quarter ended March 31, 2024 are balancing figures between the figures as per the audited financial statements for year ended March 31, 2024 and the published figures for nine months ended December 31, 2023.
- 15 The previous period's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosure.

For and on behalf of the Board of Directors of
Standard Chartered Capital Limited



Nirmal Kishore
MD & CEO
DIN: 10260505
Place: Mumbai
Date: May 29, 2025

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 year ended March 31, 2025.

(INR Lacs, unless otherwise stated)

Particulars	Year ended Mar 31, 2025	Year ended Mar 31, 2024
a) Debt equity ratio (As at March 31, 2025) (Refer Note 1) (No. of times)	3.62	4.25
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 March 31, 2025) (Refer Note 3)	196,368	160,924
g) Net profit after tax:	20,532	15,535
h) Earnings per share: (INR per share)* (Refer above Note 13)		
Basic	3.78	2.95
Diluted	3.78	2.95
i) Current ratio (Refer Note 2)	Not applicable	Not applicable
j) Long term debt to working capital (Refer Note 2)	Not applicable	Not applicable
k) Bad debts to Account receivable ratio (Refer Note 2)	Not applicable	Not applicable
l) Current liability ratio (Refer Note 2)	Not applicable	Not applicable
m) Total debts to total assets (As at March 31, 2025) (Refer Note 4)	77.47%	80.58%
n) Debtors turnover (Refer Note 2)	Not applicable	Not applicable
o) Inventory turnover (Refer Note 2)	Not applicable	Not applicable
p) Operating margin (%) (Refer Note 2)	Not applicable	Not applicable
q) Net profit margin (%) (Refer Note 5)	22.03%	21.54%
r) Sector specific ratios:		
i) Gross Stage 3 (%) (As at March 31, 2025) (Refer Note 6)	0.07%	0.00%
ii) Net Stage 3 (%) (As at March 31, 2025) (Refer Note 7)	0.04%	0.00%
iii) Capital Risk Adequacy Ratio (%) (As at March 31, 2025) (Refer Note 8)	21.59%	20.05%
Tier 1 Capital	21.46%	19.92%
Tier 2 Capital	0.13%	0.13%

* 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 audited financial information as at March 31, 2025 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.



To,
The Board of Directors,
Standard Chartered Capital Limited,
Crescenzo, 12th Floor,
G Block, C 38/39, BKC, Bandra (E),
Mumbai 400051, India

Sub: Independent Auditor's certificate on the Statement of Maintenance of Security Coverage including compliance with respect to covenants in respect of Secured Listed Non-Convertible Debt Securities of Company as on March 31, 2025.

We are issuing this certificate in our capacity as Statutory Auditors of Standard Chartered Capital Limited (the "Company") having its Registered office at Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai 400051, India in response to an email dated May 13, 2025 from the Company, requesting us to certify the accompanying statements of the computation of security cover as at March 31, 2025 and compliance with covenants in respect of the listed Non-Convertible Debentures ('NCDs') of the Company outstanding as at March 31, (collectively referred to as the 'Statements') the Company based on audited Financial Statement as on March 31, 2025. We have been informed that this report is to be submitted by the Company to the Debenture Trustee as per regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date (together referred to as the "Regulations").

We have issued this certificate in accordance with the terms of our engagement letter dated November 12, 2024 with Standard Chartered Capital Limited ('the Company').

Management's Responsibility

1. The preparation of the Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
2. The management of the company is responsible for maintenance of adequate Security cover, adherence with all the other terms and condition mentioned in the regulation/guidelines issued by the SEBI with respect to secured listed non-convertible debt securities including compliance of all the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of secured listed non-convertible debt securities, including creation of security. This further includes collecting, collating, and validating data and designing, implementing, monitoring internal controls suitable for ensuring compliance with all the applicable requirements in this matter.



Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600
501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600
Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD 254FT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

Auditor's Responsibility

3. Our responsibility, for the purpose of this certificate, is limited to provide a limited assurance as to whether anything has come to our attention that causes us to believe that:
 - a. The particulars contained in the aforesaid Statement are not in agreement with the audited financial statements as at March 31, 2025 and other relevant records and documents maintained by the Company and
 - b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debtenture Trust Deeds.
4. The Financial Statements for the year ended March 31, 2025 have been audited by us pursuant to the requirements of the Companies Act, 2013, on which we have issued an unmodified audit opinion vide our report dated May 29, 2025. Our audit of the Financial Statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
5. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained from a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We conducted the examination in accordance with the Guidance Note on reports or certificates for special purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of the Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 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 procedure performed and evidence obtained from the aforementioned audited books of accounts, other relevant records and documents as referred to in Paragraph (4) above and according to the information, explanations given to us, nothing has come to our attention that causes us to believe that:
 - a. The particulars contained in the aforesaid Statement are not in agreement with the audited financial statements as at March 31, 2025 and other relevant records and documents maintained by the Company and



- b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debenture Trust Deeds.

The annexure to this report has been certified by the management and we have signed/initialed by us for identification purposes only.

Restriction on Use

9. This Report has been issued at the request of the Board of Directors of the Company, for onward submission to the Stock Exchange and Debenture Trustee in compliance of regulation 56(1)(d) of the Regulations and should not be used for any other purpose, or referred to any of the document, or distributed to anyone without our prior written consent. We have no responsibility to update this report for any events and circumstances after the date of this report.

For CNK & Associates LLP

Chartered Accountants

Firm's Registration No.: 101961 W / W 100036



Manish Sampat

Partner

Membership No. 101684

Certificate No.: REF/CERT/C/216/25-26

UDIN: 251016848MMLMV2003

Place: Mumbai

Date: May 29, 2025





Annexure I: Statement of Security Cover

(Rs. in lacs)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusiv e Charge	Exclusiv e Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to I)	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)		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	Carrying value / book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							258		258					-
Capital Work in Progress							-		-					-
Right of Use Assets							566		566					-
Goodwill							-		-					-
Intangible Assets							165		165					-
Intangible Assets under Development							31		31					-
Investments							63,579		63,579					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)				316,067		495,923		811,990					-
Inventories							-		-					-
Trade Receivables							559		559					-
Cash and Cash Equivalents							38,984		38,984					-
Bank Balances other than Cash and Cash Equivalents							-		-					-
Others							15,393		15,393					-
Total					316,067		615,457		931,524					-
LIABILITIES														
Debt securities to which this certificate pertains				Yes	24,088				24,088					-
Other debt sharing pari-passu charge with above debt (Refer Note 3)				No	280,309				280,309					-
Other Debt							48,130		48,130					-
Subordinated debt							-		-					-
Borrowings									-					-
Bank									-					-
Debt Securities							369,087		369,087					-
Others							9,509		9,509					-
Trade payables							-		-					-
Lease Liabilities							601		601					-
Provisions							320		320					-
Others							-		-					-
Total					304,397		427,647		732,044					-
Cover on Book Value					1.04									-
Cover on Market Value^a														-
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio (Refer Note 3)	1.04								-

Notes:

- 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
- 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 March 31, 2025
- Includes Debt having Pari-passu security cover ratio exceeding 1x.

UDIN: 25101684BMMMLMV2005
Ref No: REF/CERT/C/216/25-26

Place: Mumbai
Date: May 29, 2025

Standard Chartered Capital Limited

Registered Office: 12th Floor, Parinee Crescenzo, Plot No. C-38/39, G-Block, Bandra Kurla Complex,

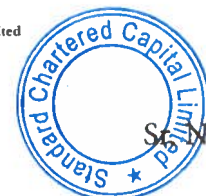
Bandra East, Mumbai - 400051, Maharashtra, India

CIN: U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800-200-0505 | Fax: (91-22) 6115 7825

Website: <https://sccapital.in> | Email: SCCapital.customer@sc.com

By order of the Board
For Standard Chartered Capital Limited

Sangeeta Dabburi
Head of Finance



Ref No. : 7164

PART B - RELATED PARTY TRANSACTIONS FOR FY 2024-25

For Financial Year ended 31 March 2025

For Financial Year ended 31 March 2025 please refer to AOC-2 on page no. 56 to 63 of Annual Report for the FY 2024-25 and Note no. 41 on page nos. 140 - 142 of the financial statements forming a part of the Annual Report of the Company annexed to Part A of this Annexure P.

ANNEXURE Q | SHAREHOLDING PATTERN OF THE ISSUER AS ON 30 SEPTEMBER 2025

Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	No. of partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of voting Rights held in each class of securities				No. of shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital)	No. of locked in shares		No. of shares pledged		No. of equity shares held in dematerialised form
								No. of voting rights	Total as a % of (A+B+C)					No. (a)	as a % of total shares held (b)	No. (a)	as a % of total shares held (b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = IV+V+VI	As a % of (A+B+C)	Class - x	Class - y	Total		(x)	(XI) = (VII+(X)) as a % of (A+B+C 2)	(XII)		(XIII)		(XIV)
(A)	Promoter & promoter group	7	559676972	N.A.	N.A.	559676972	100	N.A.	N.A.	N.A.	N.A.	N.A.	559676972	N.A.		N.A.		N.A.
(B)	Public	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		N.A.		N.A.
(C)	Non promoter non-public	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		N.A.		N.A.
(C1)	Shares underlying DRs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		N.A.		N.A.

Category	Category of shareholder	No. of shares held	No. of fully paid-up equity shares held	No. of partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of voting Rights held in each class of securities				No. of shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital)	No. of locked in shares		No. of shares pledged		No. of equity shares held in dematerialised form
								No. of voting rights	Total as a % of (A+B+C)					No. (a)	as a % of total shares held (b)	No. (a)	as a % of total shares held (b)	
(C2)	Shares held by Employee trust	N.A.	N.A.	N. A.	N.A.	N.A.	N.A.	N. A.	N.A.	N. A.	N. A.	N.A.	N.A.	N. A.	N. A.	N. A.	N. A.	N.A.
	TOTAL	7	559676972	N. A.	N.A.	559676972	100	N. A.	N.A.	N. A.	N. A.	N.A.	559676972	N. A.	N. A.	N. A.	N. A.	N.A.

ANNEXURE R | ALM STATEMENT



Reserve Bank of India

[More Options](#)

General Information

[Filing Information](#)

Statements

[DNBS4BStructuralLiquidity - Statement of Structural Liquidity](#)

[DNBS4BIRS - Statement of Interest Rate Sensitivity \(IRS\)](#)

[AuthorisedSignatory - Authorised Signatory](#)

LEGEND

Numeric Data	
Text Block Data	
Text Data	
Dropdown Data	
No Data	
Blocked Data	
Reporting Date	
Auto Populated Value	
Formula Cell	
Master Driven Data	
Dyanamic Dropdown Data	
Free Text Data	



Filing Information

Filing Information	
	Information
Return Name	DNBS04B-Structural Liquidity & Interest Rate Sensitivity - Monthly
Return Code	R228
Name of reporting institution	STANDARD CHARTERED INVESTMENTS & LOANS (INDIA) LTD.
Bank / FI code	MUM04849
Institution Type	NBFC
Reporting frequency	Monthly
Reporting start date	01-09-2025
Reporting end date	30-09-2025
Reporting currency	INR
Reporting scale	Lakhs
Taxonomy version	1.1.0
Tool name	RBI iFile
Tool version	1.0.0
Report status	Un-Audited
Date of Audit	
General remarks	

Scoping Question	
	X010

Whether NBFC Profile has been updated on website	Yes
Category Of NBFC	Non-Deposit taking Systemically Important (NDSI) NBFC
Classification of NBFC	(i) NBFC - Investment and Credit Company (NBFC-ICC) (Loan Company (LC) /Asset Finance Company (AFC) / Investment Company (IC))



All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Statement of Structural Liquidity		Actual outflow/inflow during last 1 month, starting												Actual outflow/inflow during last 1 month, starting																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Particulars		0 day to 7 days			8 days to 14 days			15 days to 30/31 days (One month)			Over one month and upto 2 months			Over two months and upto 3 months			Over 3 months and upto 6 months			Over 6 months and upto 1 year			Over 1 year and upto 3 years			Over 3 years and upto 5 years			Over 5 years			Total	Remarks	Actual outflow/inflow during last 1 month, starting																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
		X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10			X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10	X10

[illegible]



All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 3: Statement of Interest Rate Sensitivity (IRS)

[illegible]

A. TOTAL OUTFLOWS (1 to 14)	Y1220	7,861,072	7,099,049	45,103,015	61,769,842	37,770,448	312,709,330	82,022,278	312,039,810	27,817,495	0.00	270,629,091	889,818,091
A.1. Cumulative Outflows	Y1230	7,861,072	7,099,049	45,103,015	61,769,842	37,770,448	312,709,330	82,022,278	312,039,810	27,817,495	0.00	270,629,091	889,818,091
B. INFLOWS													
1. Cash	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in transit	Y1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances with Banks (in-trs)	Y1260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Current account	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) In deposit accounts, and other placements	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Money at Call & Short Notice	Y1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments (net of provisions) (in-trs/in-trs+net)	Y1300	32,499,376	0.00	0.00	0.00	512,466	3,487,568	23,007,233	23,312,555	0.00	0.00	0.00	538,816,116
(i) Fixed Income Securities	Y1310	32,499,376	0.00	0.00	0.00	512,466	3,487,568	23,007,233	23,312,555	0.00	0.00	0.00	538,816,116
a) Government Securities	Y1320	32,499,376	0.00	0.00	0.00	0.00	0.00	18,669,723	18,669,723	0.00	0.00	0.00	233,065,071
b) Zero Coupon Bonds	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	3,337,568	3,337,568	0.00	0.00	0.00	26,817,405
e) Cumulative Redeemable Preference Shares	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Government Securities	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Convertible Preference Shares	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Advances (Performing)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1520	1,76,425,313	47,295,449	149,283,039	135,324,344	232,344,449	0.00	0.00	0.00	0.00	0.00	0.00	744,672,118
(ii) Term loans	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Corporate loans/short term loans	Y1570	1,76,425,313	47,295,449	149,283,039	135,324,344	232,344,449	0.00	0.00	0.00	0.00	0.00	0.00	744,672,118
(a) Fixed Rate	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1590	1,76,425,313	47,295,449	149,283,039	135,324,344	232,344,449	0.00	0.00	0.00	0.00	0.00	0.00	744,672,118
6. Non-Performing Loans (in-trs)	Y1600	0.00	0.00	798,619	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	798,619
(i) Sub-standard Category	Y1610	0.00	0.00	798,619	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	798,619
(ii) Doubtful Category	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loss Category	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Assets on Lease	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed assets (excluding assets on lease)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Other Assets (in-trs)	Y1660	1,459,376	0.00	21,084,017	0.00	3,600,000	3,779,405	3,389,248	3,389,248	0.00	0.00	1,067,613	1,374,141
(i) Intangible assets & other non-cash flow items	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680	1,459,376	0.00	21,084,017	0.00	3,600,000	3,779,405	3,389,248	3,389,248	0.00	0.00	1,067,613	1,374,141
10. Short-term Debt	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Undrawn Deposits (in-trs)	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 2 years	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 2 years	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Any other Undrawn Amount	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Debt Service Redemption Account	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. Total Inflow account of OIB items (OIB)(Details to be given in Table 4 below)	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760	190,611,136	47,295,449	171,731,154	135,324,344	238,118,006	3,779,405	23,174,448	23,312,555	0.00	0.00	10,634,111	853,140,891
C. Mismatch (B - A)	Y1770	182,750,064	40,196,400	126,628,139	73,554,502	200,347,558	24,444,405	14,356,950	14,272,745	0.00	0.00	37,692,144	27,692,144
D. Cumulative mismatch	Y1780	182,750,064	40,196,400	126,628,139	73,554,502	200,347,558	24,444,405	14,356,950	14,272,745	0.00	0.00	37,692,144	27,692,144
E. Mismatch as % of Total Outflows	Y1790	23.24%	5.66%	27.97%	11.90%	53.06%	6.15%	17.53%	4.57%	0.00%	0.00%	13.54%	3.14%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800	23.24%	5.66%	27.97%	11.90%	53.06%	6.15%	17.53%	4.57%	0.00%	0.00%	13.54%	3.14%

Table 4. Statement on Interest Rate Sensitivity (RIS) - Off Balance Sheet Items (OBS)

Particulars	0 day to 7 days		8 days to 14 days		15 days to 90/91 days (One month)		Over one month and upto 2 months		Over two months and upto 3 months		Over 3 months and upto 6 months		Over 6 months and upto 1 year		Over 1 year and upto 3 years		Over 3 years and upto 5 years		Over 5 years		Non-sensitive		Total		
	X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240	X250	X260	X270	X280	X290	X300	X310	X320	X330	X340	X350	X360	
A. Expected Outflows on account of OBS items																									
1.Lines of credit committed to other institutions	Y1810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.Letter of Credits (LCs)	Y1820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.Guarantees (Financial & Others)	Y1830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC	Y1840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5.Lending of NBFC securities or pooling of securities as collateral by the NBFC IFC, including instances where these arise out of repo style transactions	Y1850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8.Outflows from Derivative Exposures for $h = (h_1 + h_2 + \dots + h_n)$	Y1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(i) Futures Contracts (All-in/All-out)	Y1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Currency Futures	Y1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iii) Interest Rate Futures	Y1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Other Futures (Commodities, Securities etc.)	Y1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(v) Options Contracts (All-in/All-out)	Y1930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Currency Options Purchased / Sold	Y1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vii) Interest Rate Options	Y1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(viii) Other Options (Commodities, Securities etc.)	Y1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ix) Swaps - Currency (All-in/All-out)	Y1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(x) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xi) FCY - INR Interest Rate Swaps	Y1990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xii) Swaps - Interest Rate (All-in/All-out)	Y2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiii) Single Currency Interest Rate Swaps	Y2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiv) Basis Swaps	Y2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xv) Credit Default Swaps (CDS) Purchased	Y2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xvi) Swaps - Others (Commodities, securities etc.)	Y2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.Other contingent outflows	Y2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.14	0.00	0.00	0.00	0.00	0.00	0.00	3,393.77	30,393.91	0.00	0.00	
Total Outflow on account of OBS items (OBS) - Sum of (1)-(2)-(3)-(4)-(5)-(6)-(7)-(8)-(9)	Y2060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.14	0.00	0.00	0.00	0.00	0.00	0.00	3,393.77	30,393.91	0.00	0.00	
B. Expected Inflows on account of OBS items																									
1.Credit commitments from other institutions pending disbursement	Y2070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.Inflows on account of Reverse Repos (Repo Sale)	Y2080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.Inflows on account of Bills rediscounted	Y2090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4.Inflows from Derivative Exposures for $h = (h_1 + h_2 + \dots + h_n)$ all	Y2100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(i) Futures Contracts (All-in/All-out)	Y2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Currency Futures	Y2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iii) Interest Rate Futures	Y2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Other Futures (Commodities, Securities etc.)	Y2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(v) Options Contracts (All-in/All-out)	Y2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Currency Options Purchased / Sold	Y2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vii) Interest Rate Options	Y2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(viii) Other Options (Commodities, Securities etc.)	Y2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ix) Swaps - Currency (All-in/All-out)	Y2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(x) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xi) FCY - INR Interest Rate Swaps	Y2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xii) Swaps - Interest Rate (All-in/All-out)	Y2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiii) Single Currency Interest Rate Swaps	Y2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiv) Basis Swaps	Y2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xv) Swaps - Others (Commodities, securities etc.)	Y2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xvi) Credit Default Swaps (CDS) Purchased	Y2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5.Other contingent inflows	Y2270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Inflow on account of OBS items (OBS) - Sum of (1)-(2)-(3)-(4)-(5)-(6)-(7)-(8)-(9)	Y2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
C. NBFCMA-T-1000 - OBS	Y2290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	



Authorised Signatory - Authorised Signatory

Table 1: Authorised Signatory		
Particulars		Value
		X010

Name of the Person Filing the Return	Y010	
Designation	Y020	
Office No. (with STD Code)	Y030	
Mobile No.	Y040	
Email Id	Y050	
Date	Y060	
Place	Y070	

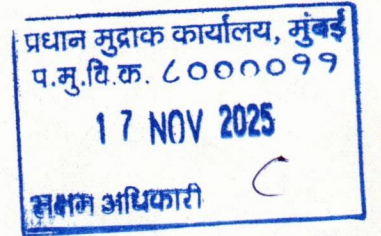
1. All values must be reported in Rs lakh.
2. Enter all dates in dd-mm-yyyy format.
3. Please ensure that the financial information furnished in the various sheets of this return are correct and reflecting the true picture of the business operations of the NBFC, if found otherwise, the concerned NBFC would be liable for penal action under the provisions of RBI Act.



महाराष्ट्र MAHARASHTRA

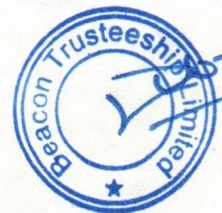
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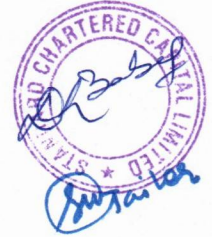
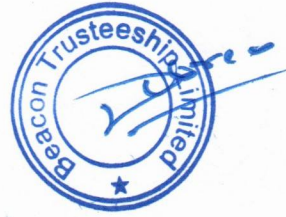
श्रीमती सुषमा चव्हाण

This Stamp Paper forms an Integral Part of the Debenture Trustee Agreement executed between Standard Chartered Capital Limited and Beacon Trusteeship Limited





**KHAITAN
& CO** ADVOCATES
SINCE 1911



DEBENTURE TRUSTEE AGREEMENT

November 28, 2025

BETWEEN

STANDARD CHARTERED CAPITAL LIMITED
as the Issuer/ Company

AND

BEACON TRUSTEESHIP LIMITED
as the Debenture Trustee

Khaitan & Co

One World Center
10th, 13th & 14th Floors, Tower 1C
841 Senapati Bapat Marg
Mumbai 400 013, India
T: +91 22 6636 5000
F: +91 22 6636 5050
Ref: ROL/2025

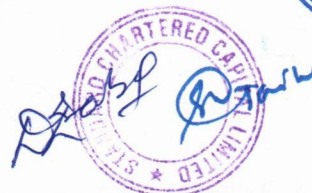
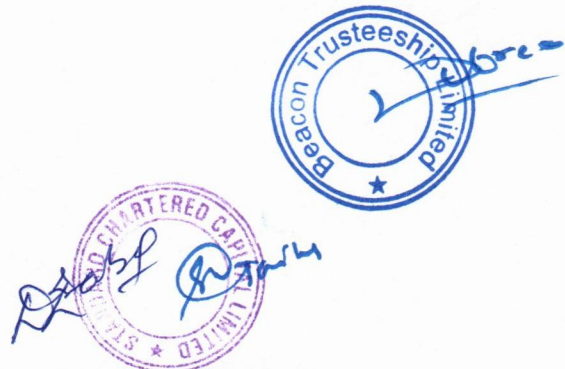
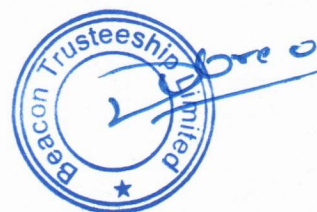


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DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement, (this "Agreement") is made at Mumbai, on this 28th day of November 2025 by and between:



1. **STANDARD CHARTERED CAPITAL LIMITED**, a company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013, with corporate identity number U65990MH2003PLC142829, and having its registered office at Floor no. 12, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 and a branch office at Standard Chartered Capital Ltd., 1st Floor, 20, Community Center, Block A, New Friends Colony, New Delhi - 110025 (hereinafter referred to as the "Issuer" or "Company"), which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns, of the **FIRST PART**;

AND

2. **BEACON TRUSTEESHIP LIMITED**, a company incorporated and validly existing under the provisions of the Companies Act, 2013, with corporate identity number L74999MH2015PLC271288, and having its registered office and corporate office at 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India and having its branch office at 715, 7th Floor, Naurang House Building 21, Kasturba Gandhi Marg, New Delhi - 110 001, in its capacity as the debenture trustee (hereinafter referred to as the "Debenture Trustee"), acting on behalf of and for the benefit of the Debenture Holders (*as defined hereinafter*), which expression shall, unless repugnant to the context, be deemed to include its successors, transferees and permitted assigns, of the **SECOND PART**.

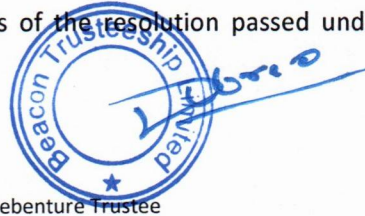
The Company and the Debenture Trustee are hereinafter collectively referred to as the "Parties" and individually each as a "Party".

WHEREAS:

- (A) The Company is registered as a systemically important non-deposit accepting NBFC (*as defined below*) with the RBI (*as defined below*) and offers lending products to corporates in commercial banking, corporate and institutional banking segments and clients of private banking and retail segment.
- (B) The Company proposes to issue and allot up to 25,000 (Twenty Five Thousand only) senior, secured, rated, listed, redeemable, non-convertible debentures, each bearing a face value of INR 1,00,000 (Indian Rupees One Lakh only), for a principal amount aggregating up to INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crores only), on private placement basis (the "Debentures"), for the Purpose (*as defined in the Debenture Trust Deed*) on such terms as more specifically mentioned in the Debenture Trust Deed (*as defined below*). The Debentures are intended to be secured by way of Security (*as defined hereinafter*) created over the Hypothecated Assets (*as more particularly described in the Deed of Hypothecation*).
- (C) The Company, being duly empowered by its Constitutional Documents, has pursuant to:
 - (i) the approval of its shareholders in terms of the resolution passed under Section



Issuer/ Company



Debenture Trustee

180(1)(a) and Section 180(1)(c) of the Act at the extraordinary general meeting held on 30 September 2024;

- (ii) the approval of the Board of Directors in terms of the resolution passed under Section 179(3) of the Act at the board meeting held on 29 May 2025; and
- (iii) the approval of the Borrowing Committee of the Company in terms of the resolution passed dated 11 July 2025,

approved the issuance of the Debentures, on a private placement basis in the terms of this Agreement, the Offer Documents, other Transaction Documents and in accordance with Applicable Law.

- (D) Beacon Trusteeship Limited i.e. Debenture Trustee is registered with SEBI as a debenture trustee under the SEBI DT Regulations and having a valid and subsisting registration pursuant to a certificate of permanent registration no. IND000000569 dated 12 September 2024.
- (E) Accordingly, the Company has approached Beacon Trusteeship Limited to act as the debenture trustee and pursuant to the engagement letter dated on or about the date of this Agreement bearing reference number BTL/DEB/EL/25-26/487 ("**Engagement Letter**"), addressed by the Debenture Trustee to the Company, and as may be amended or supplemented from time to time, the Debenture Trustee has agreed upon the remuneration and other such terms of its appointment to act as a debenture trustee, in trust for and on behalf of and for the benefit of the Debenture Holders.
- (F) Accordingly, the Debenture Trustee and the Company have agreed to execute an agreement being these presents with a view to record the various terms and conditions of the appointment of the Debenture Trustee in respect of the Debentures as hereinafter provided.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

In addition to any terms defined in the text of this Agreement unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings:

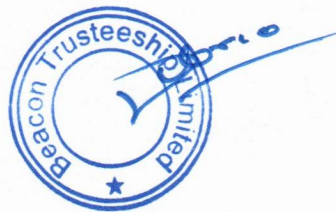
"**Act**" or "**Companies Act**" means the Companies Act, 2013, as may be amended from time to time and shall include and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment thereof.

"**Affiliate**" shall mean:

- (i) in the case of a natural person, any Relative of such person, any entity controlled, directly or indirectly, by that person or any entity under common Control with that person; and



Issuer/ Company



Debenture Trustee

- (ii) in relation to any other person, any entity Controlled, directly or indirectly, by that person, any entity that Controls, directly or indirectly, that person, or any entity under common Control with that person.

"Applicable Law" shall mean any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, regulation, notification, treaty, code, ordinance, rule, judgement, rule of law, order, decree, government resolution, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter and in each case as amended or modified.

"Deed of Hypothecation" shall have the meaning ascribed to the term in the Debenture Trust Deed.

"Debenture Trust Deed" shall mean the debenture trust deed to be entered into between the Company and the Debenture Trustee.

"Encumbrance" shall include any mortgage, charge, hypothecation, pledge, lien, assignment, escrow arrangement, trust arrangement, title retention or other arrangement of any kind, having the effect of conferring security or interest or right of any nature whatsoever or any pre-emptive right, option, covenant, security, quasi security, non-disposal arrangement, negative lien, power of sale in favour of a third party, retention of title, restriction, privilege, claim, right or security interest, right of first refusal, lock-in of any nature or other third party right, whether presently or in the future, whether imposed by contract, understanding or Applicable Law including any restriction imposed under Applicable Law or contract on the transferability of the Debentures, and **"Encumber"** shall be construed accordingly.

"Group" shall include the holding company of the Company and the Company, along with the holding company's direct and indirect Subsidiaries. It is hereby clarified that the term 'holding company' shall have the meaning ascribed to it in the Companies Act.

"INR" or "Indian Rupees" shall mean the lawful currency of the Republic of India.

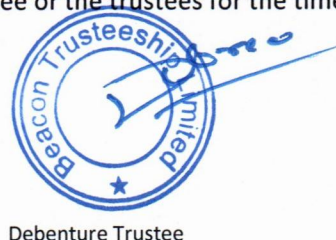
"NBFC" means a non-banking financial company registered with the RBI under Section 45-IA of the RBI Act, 1934.

"Offer Document(s)" shall have the meaning ascribed to the term in the Debenture Trust Deed.

"Person" means and include any individual, joint venture, company, corporation, partnership (whether limited or unlimited), proprietorship, trust or other enterprise (whether incorporated or not), unincorporated body or association, Hindu undivided family, association, or governmental authority, and shall include their respective successors and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.



Issuer/ Company



Debenture Trustee

"RBI" shall mean the Reserve Bank of India, having its head office at Central Office Building, Shahid Bhagat Singh Marg, Mumbai – 400 001.

"SEBI" shall mean the Securities and Exchange Board of India, having its office at SEBI Bhavan BKC, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.

"SEBI DT Master Circular" shall mean the Master Circular for 'Debenture Trustees' dated 13 August 2025, issued by SEBI, bearing reference no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 (as amended from time to time).

"SEBI DT Regulations" shall mean the SEBI (Debenture Trustees) Regulations, 1993 (as amended from time to time).

"SEBI NCS Master Circular" shall mean the Master Circular for 'Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 15 October 2025, issued by SEBI, bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 (as amended from time to time).

"SEBI NCS Regulations" shall mean SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as may be amended from time to time and shall include any statutory amendment or re-enactment thereof from time to time.

"SEBI ODR Master Circular" means the Master Circular for Online Resolution of Disputes in the Indian Securities Market issued by SEBI dated 31 July 2023 (updated as on 4 August 2023) bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as amended from time to time.

"Security" shall mean the Encumbrance created/expressed to be created over the Hypothecated Assets to secure the Debentures in the manner as more particularly specified in the Deed of Hypothecation.

"Transaction Documents" shall have the meaning ascribed to the term in the Debenture Trust Deed.

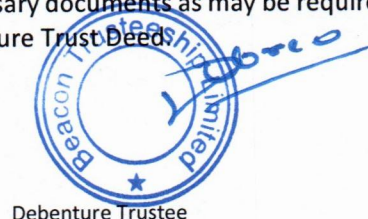
2. APPOINTMENT OF DEBENTURE TRUSTEE AND DECLARATION OF TRUST BY THE DEBENTURE TRUSTEE

2.1 Appointment of Debenture Trustee

- (i) The Company hereby appoints Beacon Trusteeship Limited and Beacon Trusteeship Limited hereby accepts to act as the Debenture Trustee for the benefit of the Debenture Holders in respect of the issuance of the Debentures.
- (ii) The Company shall disclose the consent of the Debenture Trustee in terms of the Transaction Documents and shall execute the Debenture Trust Deed and the Deed of Hypothecation in terms of the Companies Act and other Applicable Laws. The Company shall also execute other necessary documents as may be required under the Transaction Documents and the Debenture Trust Deed.



Issuer/Company



Beacon Trusteeship Limited
Debenture Trustee

(iii) The Debenture Trustee agrees and is authorised:

- (a) to execute and deliver this Agreement, all other Transaction Documents and all other documents, agreements, instruments and certificates contemplated by this Agreement or the other Transaction Documents which are to be executed and delivered by the Debenture Trustee or as the Debenture Trustee shall deem advisable and in the best interests of the Debenture Holders;
- (b) to take whatever action as shall be required to be taken by the Debenture Trustee by the terms and provisions of the Transaction Documents, and subject to the terms and provisions of this Agreement or any other Transaction Documents, to exercise its rights and perform its duties and obligations under each of the documents, agreements, instruments and certificates referred to in (a) above; and
- (c) subject to the terms and provisions of this Agreement and the other Transaction Documents, to take such other action in connection with the foregoing as the Debenture Holders may from time to time direct,

Provided that before initiating any action or exercising any right or performing any duty under this Agreement or any other agreement, the Debenture Trustee shall unless otherwise provided for in the Transaction Documents, seek written instructions from the Debenture Holders, as the case may be, and only upon receipt of such instructions, shall the Debenture Trustee exercise its rights and perform its duties and obligations under each of the documents, agreements, instruments and certificates referred to under this Clause.

(iv) The Debenture Trustee confirms that it:

- (a) does not beneficially hold shares in the Company;
- (b) is not a promoter, director or a key managerial personnel or any other officer or an employee of the Company or of any holding company or a subsidiary or Affiliate of the Company, under the Act;
- (c) is not beneficially entitled to monies which are to be paid by the Company otherwise than as remuneration payable to the Debenture Trustee;
- (d) has not furnished any guarantee in respect of the Debentures or any interest thereon;
- (e) is not indebted to the Company, or its subsidiary or its holding or associate company or a subsidiary of such holding company;
- (f) does not have any pecuniary relationship with the Company amounting to 2% (two percent) or more of its gross turnover or total income or INR 50,00,000



Issuer/ Company



Debenture Trustee

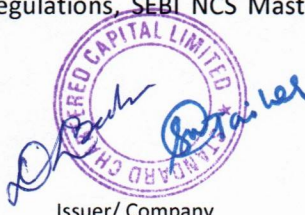
(Rupees Fifty lakh only), whichever is lower, during the two immediately preceding financial years or during the current financial year; and

- (g) is not a relative of any promoter or any person who is in the employment of the Company as a director or 'key managerial personnel', under the Act.
- (v) The Company shall create Security in favour of the Debenture Trustee in accordance with the Transaction Documents. The Debenture Trustee shall hold the Security created or to be created under the Transaction Documents for the benefit of the Debenture Holders in accordance with the terms thereof.
- (vi) Words and expressions used herein and not defined shall have the meaning assigned to such words and expressions in the Debenture Trust Deed and shall be deemed to be incorporated herein by reference (as of the date hereof, irrespective of the date of execution of the Debenture Trust Deed).
- (vii) Notwithstanding anything to the contrary contained in this Agreement, or any other Transaction Documents, the Parties agree, confirm and acknowledge that the terms of the Debenture Trust Deed shall prevail to the extent of such inconsistency in case of any conflict between the terms of this Agreement and the Debenture Trust Deed. Further, it is agreed that the Debenture Trustee shall act in accordance with the terms of the Debenture Trust Deed in discharging its obligations under the Transaction Documents.

2.2 Discharge of Duties by the Debenture Trustee:

The Debenture Trustee shall be guided in discharge of its duties and enforcement of its rights under this Agreement and the Transaction Documents, by the Act, the SEBI DT Regulations, SEBI DT Master Circular and such other Applicable Law, as may be amended from time to time. In particular, the Debenture Trustee shall:

- (i) subject to the provisions of the Transaction Documents, take or refrain from taking such action or actions, as may be specified in accordance with the Transaction Documents;
- (ii) shall provide any information, which the Debenture Trustee has received in its capacity as the Debenture Trustee in relation to the Company (whether received from the Company or any other Person), to the Debenture Holders;
- (iii) intimate the Company of the occurrence of an event of default that comes to its knowledge;
- (iv) exercise due diligence in carrying out its duties and take all actions whatsoever necessary to protect the interest of the Debenture Holders;
- (v) exercise due diligence to ensure compliance by the Company with the provisions of the Companies Act and the rules framed thereunder, the SEBI DT Regulations, the SEBI NCS Regulations, SEBI NCS Master Circular, SEBI DT Master Circular and any rule,



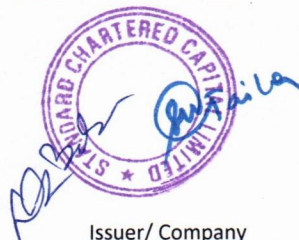
Issuer/ Company



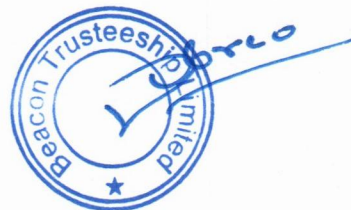
Debenture Trustee

regulation, guideline etc. as may be applicable in respect of the Debentures pursuant to the provisions of the Applicable Law and this Agreement;

- (vi) either through itself or its agents/advisors/consultants, shall carry out requisite diligence including independent due diligence exercise to, *inter-alia*, ensure solvency or positive net-worth of the Company. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Law;
- (vii) enforce any or all the duties and obligations of the Company or any other Person under the Transaction Documents;
- (viii) contact and provide notices as required under the Transaction Documents to the Company, if it is in default under any of the Transaction Documents;
- (ix) ensure that the Transaction Documents do not contain any matter which is inconsistent with the terms of the Debentures, this Agreement or any of the other Transaction Documents;
- (x) satisfy itself that the covenants in the Transaction Documents are not prejudicial to the interest of the Debenture Holders;
- (xi) obtain periodical status or performance reports from the Company;
- (xii) notify to the Debenture Holders in case of an event of default, if any, with regard to payment of any amounts outstanding under the Debentures and action taken by the Debenture Trustee;
- (xiii) ensure that the issuance of Debentures is not in breach of the terms and conditions of this Agreement and/ or the Transaction Documents and take such reasonable steps as maybe necessary to remedy any such breach;
- (xiv) inform the Debenture Holders immediately of any breach of the terms of the Transaction Documents or covenants of this Agreement;
- (xv) inform SEBI of any breach of this Agreement or provisions of Applicable Law;
- (xvi) ensure that the Security, to the extent applicable, is sufficient to discharge the Obligations;
- (xvii) take steps to convene a meeting of the Debenture Holders as and when such meeting is required to be held;
- (xviii) ensure that the Debentures are redeemed in accordance with the terms of and the provisions of the Transaction Documents;



Issuer/ Company



Debenture Trustee


- (xix) shall immediately inform the Company if its registration is cancelled or withheld or under consideration for cancellation or withdrawal during the term of this Agreement; and
- (xx) do all such acts, deeds and things as may be necessary to give effect to the Transaction Documents to which it is a party and as may be required for the protection of interest of the Debenture Holders.

2.3 Terms of carrying out due diligence

- (i) The Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall carry out the requisite diligence to verify the status of encumbrances and valuation of the assets and whether all permissions or consents (if any) as may be required to create the Security as stipulated in the Debenture Trust Deed, the Offer Document, the other Transaction Documents and under Applicable Law has been obtained. For the purpose of carrying out the due diligence as required under Applicable Law, the Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, and management consultants appointed by the Debenture Trustee.
- (ii) The Company shall provide all assistance to the Debenture Trustee to enable verification from the ROC, the sub-registrar of assurances (as applicable), the Central Registry of Securitization Asset Reconstruction and Security Interest of India, Depository, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company for securing the Debentures, are registered and/or disclosed.
- (iii) In the event that the existing charge holders or the concerned trustee or agent on behalf of the existing charge holders (as applicable), have provided conditional consent or permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between the existing charge holders or trustee and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders or trustee about the proposal of creation of further Security Interest and seeking their comments or objections, if any.
- (iv) Without prejudice to the aforesaid, the Company shall provide and procure all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the diligence in connection with the issuance and allotment of the Debentures, in accordance with Applicable Law.
- (v) The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.



Issuer/ Company



Debenture Trustee

3. COVENANTS AND UNDERTAKINGS

- 3.1 The Debenture Trustee and the Company shall, enter into a Debenture Trust Deed in the form and manner as prescribed under the Applicable Law, or as near thereto as possible in favour of the Debenture Trustee and such other documents as may be required from time to time in relation to the Debentures within such timelines stipulated for issuance of secured debentures, under the Companies Act or such other Applicable Law. If the Company fails to execute the Debenture Trust Deed within the period specified under Applicable Law, the Company shall also pay interest of at least 2% p.a. (two percent per annum) or such other rate, as specified by the SEBI to the holder of Debentures, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
- 3.2 As the Debentures are to be secured, the Company shall create Security, by way of hypothecation in the manner as more particularly set out in the Deed of Hypothecation to be executed in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and shall execute any other security document as may be required in this regard in terms of the Transaction Documents. The Company hereby confirms that it shall not extend loans against the security of its own debentures (issued either by way of private placement or public issue). The Company further confirms that the assets on which charge is to be created are free from Encumbrances and if assets are already charged to secure debt, the permissions or consent to create first *pari passu* charge on the assets of the Company have been obtained from the existing charge holders.
- 3.3 The Debenture Trustee shall disclose the nature of the compensation arrangement entered into with the Company and display on its website the ISIN wise details of the interest / redemption due to the Debenture Holders along with the status of payment made by the Company in accordance with Chapter VII (*Disclosures on the website of a Debenture Trustee*) of the SEBI DT Master Circular.
- 3.4 The Company agrees and confirms that the Purpose is not for providing loans to or for acquisitions of shares of any person who is a part of the same Group or who is under the same management or is an associate. The Company agrees and confirms that it shall issue Debentures only for deployment of funds on its own balance sheet and not to facilitate resource requests of its Group entities / associates.
- 3.5 The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration hereinafter mentioned for their services as Debenture Trustee, in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Transaction Documents. The remuneration of the Debenture Trustee shall be as per the Engagement Letter, as may be updated or modified from time to time. Arrears of installments of annual service charges, if any, shall carry interest at the rate of 12% p.a. (twelve per cent per annum) from the when such annual service charges are due and payable till the date of actual payment, which shall be payable on the footing of compound interest. The remuneration payable to the Debenture Trustee shall be as follows:
- (i) Acceptance Fees: INR 75,000.00/- (Indian Rupees Seventy-Five Thousand only) payable one time on acceptance of Engagement Letter.



(ii) Annual Service Charges: INR 50,000.00/- (Indian Rupees Fifty Thousand only) per annum payable annually from the date of Engagement Letter till the Debentures are redeemed and the Security is released.

(iii) Any other charges applicable as specified in the Engagement Letter.

3.6 The Company shall *inter-alia* furnish to the Debenture Trustee the following documents, and such other documents as may be required under Applicable Law:

- (i) Know your customer check of authorized signatory;
- (ii) Transaction Documents;
- (iii) The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issuance of Debentures;
- (iv) Consent of Registrar and Transfer Agent to the issuance of Debentures and agreement with the Registrar and Transfer Agent in relation thereto;
- (v) Consent of the statutory auditors of the Company in relation to the issuance of Debentures;
- (vi) Consent of the directors of the Company in relation to the issuance of Debentures;
- (vii) Consent of the legal advisers of the Company in relation to the issuance of Debentures;
- (viii) Letters from the identified Credit Rating Agency(ies) in relation to the rating of the Debentures to be renewed and updated as per provisions of the SEBI NCS Regulations;
- (ix) Bank account details of the Company along with a copy of the pre-authorisation letter issued by the Company to the designated banker in relation to the payment related information of redemption amounts;
- (x) Proof of credit / dispatch of debenture certificate;
- (xi) Depository details;
- (xii) Annual Report of the Company for the preceding 3 (three) financial years;
- (xiii) Certified true copy of resolution of the board of directors or any of its authorized committee for allotment of Debentures;
- (xiv) Certificate from an independent chartered accountant stating that the borrowings of the Company pursuant to the issue of the Debentures, together with existing indebtedness of the Company, will not breach the borrowing and security limits prescribed by shareholders' resolutions under Section 180(1)(a) and (c) of the Act and the value of the security to be created is sufficient to attain the minimum Security Cover of 100% as contemplated;


Issuer/Company


Debenture Trustee

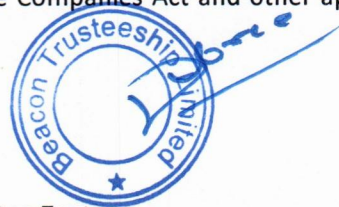
- (xv) Listing application along with the required details / annexures submitted to the Designated Stock Exchange;
- (xvi) Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable rules and regulations as may be issued by SEBI;
- (xvii) Obtaining of final listing and trading approval of the Stock Exchange and completion of the listing of the relevant Debentures on the wholesale debt market segment of the Designated Stock Exchange;
- (xviii) Permission of income tax authorities under the Income Tax Act, 1961, as amended /chartered accountant certificate about no tax liability;
- (xix) Proof of payment of stamp duty in relation to the Debentures;
- (xx) Search report based on enquiries made from the registrar of companies duly vetted by a practicing company secretary;
- (xxi) No-objection certificate letter for ceding of *pari passu* charges, if applicable;
- (xxii) Confirmation/Proofs of payment of Coupon and principal made to the Debenture Holders on due dates;
- (xxiii) Certificate from statutory auditor of the Company for utilization of funds for the Purpose mentioned in the Debenture Trust Deed;
- (xxiv) Information to enable the Debenture Trustee to monitor the asset cover on a half yearly basis and to ensure the implementation of the conditions regarding Debenture Redemption Reserve (if applicable) and Recovery Expense Fund;
- (xxv) Details of the Recovery Expense Fund to be created by the Company in the manner as may be specified by SEBI from time to time, along with duly acknowledged letter / confirmation from Designated Stock Exchange on the amount of such fund maintained and the mode of maintenance;
- (xxvi) Valuation report in respect of such assets over which Security is created by the Company; and
- (xxvii) Other periodical reports and information, as required as per Applicable Law.

3.7 The Company shall ensure to furnish compliance checklist documents, as required by the Debenture Trustee from time to time under Applicable Law, within the prescribed timelines.

3.8 This Agreement is made in compliance with the provisions of the Regulation 13 of SEBI DT Regulations and the Company shall comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI NCS Regulations, SEBI NCS Master Circular, SEBI DT Master Circular, the Companies Act and other applicable



Issuer/ Company



Debenture Trustee

provisions of Applicable Laws and agrees to furnish to Debenture Trustee such information in terms of the same on a regular basis.

- 3.9 The Company hereby declares and confirms that the Debentures are fully secured in terms of Section 71 (3) of the Companies Act and the rules thereunder and that necessary disclosures have been /shall be made in the Transaction Documents including but not limited to statutory and other regulatory disclosures.
- 3.10 The Company further confirms that the proposed issuance of the Debentures does not attract provisions of Companies (Acceptance of Deposits) Rules, 2014.
- 3.11 The Debenture Trustee "*ipso facto*" do not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
- 3.12 The Company confirms that all necessary disclosures shall be made in the Offer Document, including but not limited to statutory and other regulatory disclosures.
- 3.13 The Issuer further confirms that:
- (i) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in Offer Documents; and
 - (ii) Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Offer Documents, as applicable.
- 3.14 The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of Redemption Amount due to the Debenture Holders. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the Redemption Amount payment related information from such bank.
- 3.15 In terms of Chapter XI of the SEBI NCS Master Circular, the Company hereby submits the following details of its bank account from which it proposes to pay the redemption amount and interest amount in respect of the Debentures and hereby pre-authorises the Debenture Trustee to seek debt redemption payment related information from the said bank. The Company has submitted a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.

Bank Account Details:

Name of Bank : Standard Chartered Bank Limited

Account Name: Standard Chartered Capital Limited

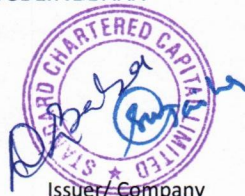
Account No. : 22205600014

IFSC Code: SCBL0036084

Branch address: 23-25, MG Road Branch, Opp MTNL Building, Fort, Mumbai - 400001

Branch Code: 222

Swift Address: SCBLINBBXXX



Issuer/ Company



Debenture Trustee

Clearing Code: 400036002

- 3.16 The Company hereby further agrees and undertakes that it shall also inform the Debenture Trustee and Debenture Holders of any change in above bank details within 1 (One) Business Day of such change.
- 3.17 The Company further agrees, undertakes, confirms that:
- (i) the Company, any person in control of the Company, directors and/or its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities;
 - (ii) none of its promoters or directors is a fugitive economic offender; and
 - (iii) no fine or penalties levied by the SEBI / Stock Exchanges is pending to be paid by the Company at the time of filing the Offer Document.

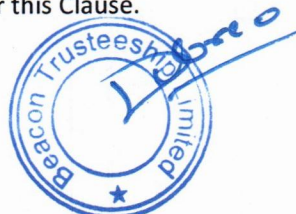
4. ANTI-BRIBERY AND CORRUPTION

The Debenture Trustee represents, warrants and undertakes that:

- (i) it has not and shall not offer, promise, give, encourage, solicit, receive or otherwise engage in acts of bribery or corruption in relation to this Agreement (including without limitation any facilitation payment), or to obtain or retain business or any advantage in business for any member of the Company/Affiliate, and shall ensure to the fullest extent possible that its employees and agents and others under its direction or control, shall not engage in any such activity specified hereinabove. For the purposes of this Clause, it is clarified irrespective of the bribery or corruption is (i) caused either directly or through a third party; (ii) of a public official or a person employed in private sector; (iii) financial or in some other form; or (iv) relates to past, present, or future performance or non-performance of a function or activity whether in an official capacity or not, and whether or not the person being bribed is to perform the function or activity to which the bribe relates, or is the person who is to benefit from the bribe, the same shall be deemed to be in contravention of this Clause.
- (ii) where, if permitted under this Agreement, the Debenture Trustee subcontracts to another Person any right or obligation under this Agreement, or has another Person perform any act, or not perform any act in relation to this Agreement, the Debenture Trustee shall require such Person to agree in writing to comply with this Clause. The Debenture Trustee shall also incorporate this Clause (so that the Debenture Trustee obliges that Person not to commit bribery on behalf of any member of the Company/Affiliate or the Debenture Trustee) into any contract the Debenture Trustee has with the other Person in relation to this Agreement and or the act; and
- (iii) the Debenture Trustee shall, immediately upon becoming aware of them, give the Company all details of any non-compliance with this Clause and of any non-compliance by any Person envisaged under this Clause.



Issuer/ Company



Debenture Trustee

5. **AUTHORIZATION AND CONSENTS**

All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable)) by the Company in order (i) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement, (ii) to ensure that those obligations are legally binding and enforceable, and (iii) to make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws and regulations issued thereunder.

6. **INFORMATION ACCURACY AND STORAGE**

- (i) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement.
- (ii) The Company confirms that the requisite disclosures made in the Offer Document are true and correct.
- (iii) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them and in accordance with Applicable Law for discharge of their obligations in relation to the Debentures.
- (iv) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Laws) information including the credit history and the conduct of the account(s) of the Company, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

7. **BENEFIT OF AGREEMENT**

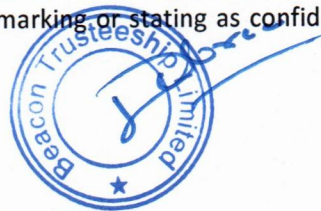
This Agreement shall inure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party.

8. **CONFIDENTIALITY**

- (i) The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself (hereinafter referred to as "**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement, prior to such disclosure by the disclosing Party, expressly marking or stating as confidential such



Issuer/ Company



Debenture Trustee

Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.

- (ii) The restriction set forth in sub clause (i) herein shall not apply to any part of the Confidential Information, which:
- (a) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or
 - (b) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by Applicable Law or by any other regulatory authority; or
 - (c) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a Credit Rating Agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto or as may be required in the routine activities of the Debenture Trustee.

9. **GOVERNING LAW**

This Agreement and all obligations arising out of or in connection with this Agreement, including all non-contractual obligations, shall be governed by and construed in accordance with the laws of India.

10. **ENFORCEMENT**

Any dispute, controversy or claim arising under or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement or the consequences of its nullity and any non-contractual or other dispute) may be resolved by arbitration or legal proceedings in the manner set out in this Clause 10 (*Enforcement*), at the option of the Party initiating the dispute.

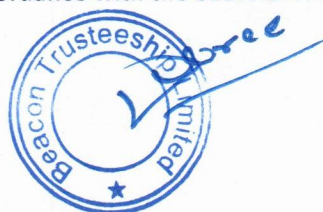
10.1 **Alternative Dispute Resolution**

Notwithstanding anything to the contrary specified in any of the Transaction Documents, in the event that the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 and SEBI ODR Master Circular ("**SEBI ADR Procedures**") apply to any disputes arising out of or in connection with any of the Transaction Documents, including any dispute/s, difference/s between the Company and the Debenture Trustee (acting for themselves and in their individual capacity) and arising out of or in connection with the activities of the Parties in the securities market (acting for themselves and in their individual capacity), such disputes shall be settled through any dispute resolution mechanism and procedures specified by SEBI in accordance with the SEBI ADR Procedures.

10.2 **Jurisdiction**



Issuer/ Company



Debenture Trustee

- (a) Subject to the provisions of Clause 10.1 (*Alternative Dispute Resolution*), the Company agrees that the courts and tribunals (including the Debt Recovery Tribunal) in Mumbai, Maharashtra have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and, accordingly, any action, suit or proceedings (collectively referred to as "**Proceedings**") arising out of or in connection with the Deed may be brought in those courts and tribunals and the Company irrevocably submits to and accept for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals.
- (a) The Company irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals in Mumbai, Maharashtra and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals in Mumbai, Maharashtra shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.
- (b) Nothing contained in this Clause shall limit any right of the Secured Parties to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Company irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- (c) To the extent that the Company may in any jurisdiction claim for itself or its assets, immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

10.3 Consent to Enforcement etc.

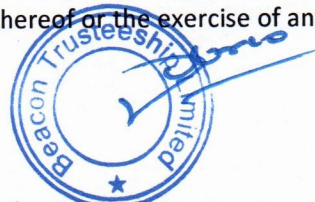
The Company irrevocably and generally consents in respect of any Proceedings anywhere in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with those Proceedings including, without limitation, the making, enforcement or execution against any assets whatsoever (irrespective of their use or intended use) of any order or judgment which may be made or given in those Proceedings.

11. WAIVER

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or



Issuer/ Company



Debenture Trustee

remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under Applicable Law or the Debenture Trust Deed or the other documents executed pursuant thereto. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

12. NOTICES

(i) Communications in Writing

Any communication to be made under or in connection with the Transaction Documents shall be made in writing and, unless otherwise stated, may be made by fax, electronic mail or letter by registered post (acknowledgement due) or courier.

(ii) Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Transaction Documents is:

- (a) in the case of the Company, that identified with its name below;
- (b) in the case of the Debenture Trustee, that identified with its name below,

or any substitute address, fax number or department or officer as the Party may notify to the Debenture Trustee by not less than 14 (fourteen) Business Days' notice.
Delivery

- (c) Any communication or document made or delivered by one person to another under or in connection with the Transaction Documents will only be effective:

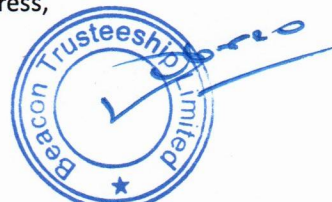
- (i) if sent by fax, when received in legible form
 - A. before 5:00 p.m. (local time in the place to which it is sent) on a Business Day in that place, when sent;
 - B. or if sent by fax at any other time, at 9:00 a.m. (local time in the place to which it is sent) on the next Business Day in that place,

provided, in each case, that the person sending the fax shall have received a transmission receipt; or

- (ii) if by way of letter, when it has been left at the relevant address or 5 (five) Business Days after being deposited in the post in an envelope addressed to it at that address,



Issuer/ Company



Debenture Trustee

and, if a particular department or officer is specified as part of its address details provided under Clause 12(ii) (*Addresses*), if addressed to that department or officer.

- (d) Any communication or document to be made or delivered to the Debenture Trustee will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with its signature below (or any substitute department or officer as it shall specify for this purpose).

(iii) **Notification of Address and Fax Number**

Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause 12(ii) (*Addresses*) or changing its own address or fax number, the Party shall notify the other Party.

(iv) **Electronic Communication**

- (a) Any communication to be made between the Parties under or in connection with the Transaction Documents may be made by electronic mail or other electronic means, if the Debenture Trustee:
- (i) agrees that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their address or any other such information supplied by them.
- (b) Any electronic communication made between the Parties will be effective only when actually received in readable form and in the case of any electronic communication made by the relevant Party only if it is addressed in such a manner as the Parties shall specify for this purpose.

(v) **Reliance**

- (a) Any notice sent under this Clause 12 (*Notices*) can be relied on by the recipient if the recipient reasonably believes the notice to be genuine and if it bears what appears to be the signature (original or facsimile) of an authorised signatory of the sender or, as applicable, if it is sent from an email address notified for this purpose pursuant to Clause 12(v) (*Electronic Communication*) (in each case without the need for further enquiry or confirmation).
- (b) Each Party must take reasonable care to ensure that no forged, false or unauthorised notices are sent to another Party.

A purple circular stamp with the text "STANDARD CHARTERED CAPITAL" around the perimeter. Inside the stamp, there is a handwritten signature in blue ink.

Issuer/ Company

A blue circular stamp with the text "Beacon Trusteeship Limited" around the perimeter. Inside the stamp, there is a handwritten signature in blue ink.

Debenture Trustee

(vi) **English language**

- (a) Any notice given under or in connection with any Transaction Document must be in English.
- (b) All other documents provided under or in connection with any Transaction Document must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Debenture Trustee, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(vii) **Details of Parties**

The details of the Parties for the purposes of serving any notices in relation to or pursuant to a Transaction Document are as set out below:

To the Company:

Address: 12th Floor, Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Mumbai-400 051

Email: richa.shah@sc.com

Telephone: 022-61158495

Attention: Richa Shah

To the Debenture Trustee:

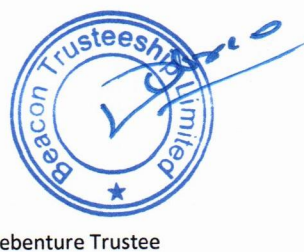
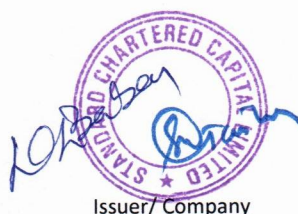
Address: 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India .

Email: compliance@beacontrustee.co.in

Telephone: 022 – 46060278

Attention: Mr. Ritobrata Mitra

13. **COUNTERPARTS**



This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Debenture Trustee shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart.

14. **PARTIAL INVALIDITY**

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

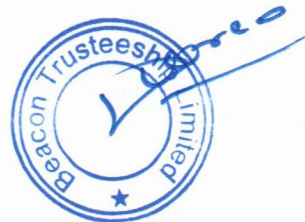
15. **FURTHER ASSURANCES**

The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be necessary to give full effect to the provisions herein contained.

(signature page to follow)



Issuer/ Company



Debenture Trustee

IN WITNESS WHEREOF the Company and the Debenture Trustee have caused these presents to be executed on the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named **STANDARD CHARTERED CAPITAL LIMITED** in its capacity as Company, pursuant to the resolution of the Borrowing Committee of the Company passed in this behalf on 11 July 2025, read with the resolution of the board of directors of the Company passed in this behalf on 29 May 2025 by the hands of Dhanesh Basak & Shaikh Zuber its authorized signatory.



SIGNED AND DELIVERED by the within named **BEACON TRUSTEESHIP LIMITED** in its capacity as Debenture Trustee by the hand of Mr. Len Dabrio, its authorized signatory.

For Beacon Trusteeship Limited

Len Dabrio
Authorized Signatory