

May 15, 2023

Ref. No.: SCML/2023-24/113

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001,

Scrip Code: 511700

Dear Madam / Sir,

Subject: Monitoring Agency Report for the Quarter ended on March 31, 2023

In accordance with Regulation 32(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Regulation 162A(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Monitoring Agency Report for the Fourth Quarter ended on March 31, 2023, issued by M/s. Infomerics Valuation and Rating Private Limited is enclosed herewith.

We request you to kindly take the information on your records.

Thank you.

For Standard Capital Markets Limited

Ram Gopal Jindal
Managing Director
Din No: 06583160

**Monitoring Agency Report
for Standard Capital Markets
Limited
for the quarter ended March 31, 2023**

Monitoring Agency Report

15th May 2023

To Standard Capital Markets Limited
G-17, Krishna Apra, Business Square,
Netaji Subhash Place, Pitampura, New Delhi- 110034

Dear Sir,

Monitoring Agency Report for the quarter ended March 31, 2023 - in relation to the issue of equity shares on preferential basis upon conversion of outstanding unsecured loan (“the Company”)

Pursuant to Regulation 41(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Monitoring Agency Agreement dated 26th Feb 2023, we in our capacity of Monitoring Agent to the Company hereby enclose the Monitoring Agency Report as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of conversion of unsecured loan to equity for the quarter ended March 31, 2023. Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Private Limited

Om Parkash
Jain
(Director-Rating)

Digitally signed by Om
Parkash Jain
Date: 2023.05.15 16:10:40
+05'30'

Report of the Monitoring Agency

Name of the Issuer: Standard Capital Markets Limited

For quarter ended: 31st March 2023

Name of the Monitoring Agency: Infomerics Valuation and Rating Private Limited

(a) Deviation from the objects: **NA**

- Utilization different from Objects stated in OD but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in OD nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation*: **0%**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of

interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

Om Parkash Jain
Digitally signed by Om Parkash Jain
Date: 2023.05.15 16:11:22 +05'30'

Signature:

Name of the Authorized Person/Signing Authority: Om Parkash Jain

Designation of Authorized person/Signing Authority: Director- Rating

Seal of the Monitoring Agency:

Date: 15th May 2023

1) Issuer Details:

Name of the issuer: **Standard Capital Markets Limited**

Names of the promoters of the issuer: **Ram Gopal Jindal**

Industry/sector to which it belongs: **Non-Banking Financial Company**

2) Issue Details:

Issue Period: **27th March 2023 to 30th March 2023**

Type of issue (public/rights): **Public**

Type of specified securities: **Equity Shares**

Grading:NA

Issue size (Rs in Crores): **Rs. 144.63 crores**

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	NA. The company has converted existing unsecured loans into equity share capital.	
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	NA. No deviation	

Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	Not applicable	
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	Not applicable as this is the first monitoring report pertaining to the issue.	
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Not applicable	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	Not applicable	
Any favourable events improving object(s) viability	Yes/No	No	
Any unfavourable events affecting object(s) viability	Yes/No	No	
Any other relevant information that may materially affect the decision making of the investors	Yes/No	No	

****Chartered Accountant certificate dated March 23rd , 2023 from Krishan Rakesh & Co.. (FRN : 009088N).***

****We have also obtained the CS Certificate issued by CS Honey Gupta dated March 01st, 2023 that that company has complied with all the requirements of the SEBI (ICDR) Regulation as applicable to the preferential issue (M.No : A60050).***

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

1	Conversion of unsecured loan to Equity share capital	144.63 crores	0	144.63 crores	144.63 crores	0	CA certification , Bank statements		
---	--	---------------	---	---------------	---------------	---	------------------------------------	--	--

***Brief description of Object(s):**

S.no	Name of the object(s)	Brief description of the object(s)	Location of the object(s) (if applicable)
1	Conversion of unsecured loan to Equity share capital	The company has converted existing unsecured loans to equity share capital amounting to INR 144.63 crores.	

(iii) Deployment of unutilized IPO proceeds- Not applicable

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**

(iv) Delay in implementation of the object(s)- Not applicable

Object(s) Name	Completion Date	Delay (No. of days/ months)	Comments of Board of Directors
	As per Offer Document	Actual *	Reason of delay Proposed Course of Action

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Private Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports
- The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.
- The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as MA providing or intending to provide any services in

jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.

- Access or use of this report does not create a client relationship between MA and the user.
- MA is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.
- It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains.
- The report comprises professional opinion of MA as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by MA. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.
- Neither MA nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. MA and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall MA or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.
- MA has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. MA has in place a code of conduct and policies for managing conflict of interest.
- Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from MA.
- By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.