

November 14, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub.: Submission of Unaudited Financial Results for the Six Month & Second quarter ended September 30, 2022.

Ref.: Company Code: **12573**

We wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. November 14, 2022 has, inter alia, considered and approved the Unaudited Financial Results for the Six Month & Second quarter ended September 30, 2022.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial Results for the Six Month & Second quarter ended September 30, 2022 including the information required under Regulation 52(4) and the Limited Review Report as received from the Statutory Auditors on the said results.

The above meeting of the Board of Directors commenced at 07:30 p.m. and concluded at 08:40 p.m.

We request you to kindly disseminate the same on your website.

Thanking you,

Yours faithfully,

For Loantap Credit Products Private Limited

Yogesh Limbachiya
Company Secretary & Compliance Officer Secretary



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED
Register Address : Office No 103, 1st Floor, Hermes Waves, Kalyani Nagar, Pune 411006.
Email: cs.loantapcredit@loantap.in | Website: www.loantap.in
Telephone no: +91 788 804 0000 | CIN: U65910PN1996PTC101188

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF LOANTAP CREDIT PRODUCT PRIVATE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LOANTAP CREDIT PRODUCT PRIVATE LIMITED** (the "Company"), for the Quarterly ended September 30, 2022(the "Statement").
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 the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement 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 (ICAI). 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





DSRV AND CO LLP

Chartered Accountants

5. We draw attention to the following matter:

- a. Note 6 to the Statement which states that the provision for expected credit loss on financial assets (Loan Book) as on September 30, 2022, aggregates Rs. 20.66 Crore (as on June 30, 2022, is Rs. 19.78 Crore) which includes management overlay for the potential impact on account of the pandemic.
- b. We have not reviewed and accordingly do not express any conclusion on the comparative figures

Our conclusion is not modified in respect of these matters.

For D S R V AND CO LLP

Chartered Accountants
(Firm Registration No. 006993N/N500073)

Sanjay Kumar Agrawal
Partner

Membership No. 092678
(UDIN: 22092678BDCSID5000)

Place: Gurgaon
Date: 14/11/2022



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of unaudited standalone financial results for the quarter and half year ended 30 september 2022

(Rs in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest income	1,559.31	1,675.73	1,631.91	3,235.03	3,099.49	5,802.83
Fees and commission income	32.86	56.10	85.34	88.96	180.66	330.87
Other operating income	0.90	1.70	0.00	2.61	0.00	1.85
Total revenue from operations	1,593.07	1,733.53	1,717.25	3,326.60	3,280.15	6,135.55
Other income	-	-	-	-	-	73.09
Total income	1,593.07	1,733.53	1,717.25	3,326.60	3,280.15	6,208.64
Expenses						
Finance costs	992.17	901.70	957.15	1,893.87	1,698.00	3,265.17
Impairment on financial instruments	418.79	346.83	63.40	765.62	529.23	1,013.29
Employee benefit expenses	174.11	199.26	135.23	373.38	323.39	685.55
Depreciation and amortization	12.04	10.99	21.27	23.04	42.25	102.61
Other expenses	282.63	324.93	237.48	607.56	424.78	888.59
Total Expenses	1,879.74	1,783.72	1,414.53	3,663.46	3,017.65	5,955.21
Profit before tax	(286.67)	(50.19)	302.72	(336.86)	262.50	253.43
Tax expense:						
(1) Current tax	-	-	10.82	-	21.59	49.30
(2) Deferred tax	(79.94)	(13.05)	68.38	(92.99)	48.38	16.64
Total tax expense	(84.07)	(13.05)	79.20	(97.12)	69.97	65.94
Profit for the year/period	(202.60)	(37.14)	223.52	(239.74)	192.53	187.49
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss -						
-Re-measurement of defined benefit plan	-	-	-	-	-	8.72
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.27)
(ii) Items that will be reclassified to profit or loss in subsequent periods:						
-Changes in fair value of FVOCI Investment	-	-	-	-	-	4.18
-Tax impact on above	-	-	-	-	-	(1.09)
Other comprehensive income	-	-	-	-	-	9.54
Total comprehensive income for the year/period	(202.60)	(37.14)	223.52	(239.74)	192.53	197.04
Paid up equity share capital (Face value Rs. 10/- per share)	214.89	214.89	214.89	214.89	214.89	214.89
Preference share capital (Face value Rs. 10/- per share)	29.49	29.49	29.49	29.49	29.49	29.49
Compulsory Convertible Preference shares of Rs.10 each	471.38	471.38	471.38	471.38	471.38	471.38
Earnings Per Equity Share (EPS)						
Basic EPS (in Rs) (Not Annualised)	(9.43)	(1.73)	10.40	(11.16)	8.96	8.73
Diluted EPS (in Rs) (Not Annualised)	(9.43)	(1.73)	3.26	(11.16)	2.81	2.73



Statement of unaudited standalone financial results for the half year ended 30 september 2022

Note 1

Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	(Rs in Lakhs)	
	As at 30 September 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	3,131.39	2,963.15
Bank balance other than cash and cash equivalents	1,400.69	2,064.50
Trade receivables	510.65	523.41
Loans	26,512.51	29,996.27
Investments	104.18	104.18
Other financial assets	4,878.10	3,282.72
Total financial assets	36,537.60	38,934.23
Non-financial Assets		
Current tax assets (Net)	52.57	43.96
Deferred tax assets (Net)	423.66	330.68
Property, plant and equipment	158.72	30.95
Intangible assets	-	-
Other non-financial assets	31.17	83.7
Total non-financial assets	646.12	413.96
TOTAL ASSETS	37,183.72	39,348.19
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
(i) Trade payables		
(ii) Total outstanding dues of micro enterprises and small enterprises	9.12	11.59
(iii) Total outstanding dues of creditors other than micro enterprises and small enterprises	210.71	47,992
(iv) Other payables		
(v) Total outstanding dues of micro enterprises and small enterprises	-	-
(vi) Total outstanding dues of creditors other than micro enterprises and small enterprises	137.01	124.39
Debt securities		
Borrowings (other than debt securities)	6,272.49	8,424.98
Subordinated Debts	18,905.73	18,242.57
Other financial liabilities	300.00	500.00
Total financial liabilities	25,956.59	27,795.69
Non-financial liabilities		
Provisions		
Other non-financial liabilities	54.91	48.42
Total non-financial liabilities	152.39	238.01
EQUITY		
Equity share capital		
Other equity	715.76	715.76
Total equity	10,358.99	10,598.73
TOTAL LIABILITIES AND EQUITY	37,183.72	39,348.19



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of unaudited standalone financial results for the half year ended 30 september 2022

Note 2

Disclosure of standalone statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	(Rs in Lakhs)	
	For the Half year ended September 30, 2022	For the Year Ended March 31, 2022
	Unaudited	Audited
Cash Flow from Operating Activities :		
Profit / (Loss) before tax:	(336.86)	262.50
Adjustments :	(3,235.03)	(3,099.48)
Interest income	23.04	42.25
Depreciation and amortisation	-	-
Net (gain)/loss on disposal of property, plant and equipment	765.62	529.23
Impairment on financial instruments	1,893.87	1,698.00
Finance costs		
Cash inflow from interest on loans	3,081.95	2,926.60
Cash outflow towards finance costs	(1,779.84)	(1,644.52)
Cash generated from Operation before working capital changes	412.74	714.58
Adjustments for (increase)/ decrease in operating assets:		
Bank balance other than cash and cash equivalents	663.81	(1,469.35)
Other receivables	12.76	52.11
Loans	2,871.13	(1,161.15)
Other financial assets	(1,595.37)	(270.71)
Other non financial assets	(22.79)	5.30
Adjustments for increase/ (decrease) in operating liabilities		
Trade payables	(259.04)	852.42
Other financial liabilities	(20.60)	(9.98)
Provisions	6.49	6.77
Other non financial liabilities	(92.11)	20.72
Cash generated from / (used in) operations	1,977.01	(1,259.29)
Less: Income taxes paid (net of refunds)	(4.47)	(12.70)
Net cash from / (used in) operating activities	1,972.54	(1,271.99)
Cash Flow from Investing Activities :		
Investment in Money Market Fund	-	(100.00)
Purchase of property, plant and equipments	(0.94)	-
Sale of intangible assets	-	-
Net cash (used in) / from investing activities	(0.94)	(100.00)
Cash Flow from Financing Activities :		
Proceeds from debt securities	1,806.55	(11,961.81)
Proceeds from borrowings (other than debt securities)	11,251.90	3,304.04
Repayment of debt securities	(4,055.22)	17,508.22
Repayment from borrowings (other than debt securities)	(10,806.59)	(7,807.06)
Net cash (used in) / from financing activities	(1,803.36)	1,043.40
Net Increase/(Decrease) In Cash and Bank Balances	168.24	(328.59)
Add : Cash and cash equivalents at beginning of the year	2,963.15	3,725.26
Cash and cash equivalents at end of the year	3,131.39	3,396.67
Components of Cash and Cash Equivalents		
Cash in Hand	0.67	0.57
Balance with banks:		
- In current accounts	1,730.72	896.10
- In fixed deposits (with original maturity of less than 3 months)	1,400.00	2,500.00
Total	3,131.39	3,396.67

-The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

Notes:

3. The above unaudited financial results for the half year ended September 30, 2022 have been approved by the Board of Directors at its meeting held on November 14, 2022. The said results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
4. The above standalone unaudited financial results have been prepared as per the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable to the Company.
5. The information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per Annexure 'I' attached.
6. The provision for expected credit loss on financial assets (Loan Book) as on September 30, 2022 aggregates Rs. 20.66 Crore (as on March 31, 2022 is Rs. 18.86 Crore) which includes management overlay for the potential impact on account of the pandemic. Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate. However, the actual impact may vary due to the uncertainty caused by pandemic.
7. Disclosures pursuant to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021:
 - (a) The company has not transferred any loans not in default through assignment during the half year ended 30 September 2022.
 - (b) The company has not acquired any loans not in default through assignment during the half year ended 30 September 2022.
 - (c) The company has not transferred any stressed loans during the half year ended 30 September 2022.
 - (d) The company has not acquired any loans not in default/ stressed loans during the half year ended 30 September 2022.
8. Asset cover available as on September 30, 2022 in case of the listed non-convertible debt securities issued by the Company is 1.1 times.



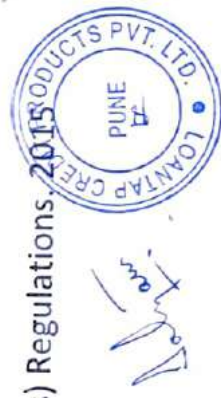
9. Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05,2021

(Rs in Lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31st March 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended 30th September 2022	Of (A) amount written off during the half-year ended 30th September 2022	Of (A) amount paid by the borrowers during the halfyear ended 30th September 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30th September 2022
Personal Loan	5,342.00	7.25	-	702.62	4,632.13
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	5,342.00	7.25	-	702.62	4,632.13

10. The Company has only one business segment i.e. Lending activities within India and hence there are no other reportable segments.

11. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30 September 2022 is attached as Annexure 1



12. Figures in respect of the previous year/period have been rearranged /regrouped wherever necessary to correspond with the figures of the current period

Place: Pune

Date: November 14, 2022



For and on Behalf of Board of Directors

A handwritten signature in blue ink, appearing to read "Satyam Kumar".



Satyam Kumar
Director
(DIN: 07461961)

CIN: U65910PN1996PTC01188

Annexure 1- Additional information as required under Regulation 52(4) of the SEBI (Listing obligation and disclosure Requirements) Regulation, 2015 as amended

Sr. No	Particulars	(Rs in Lakhs unless otherwise stated)	
		For the Quarter ended September 30, 2022	For the half Year ended September 30, 2022
1	Debt Equity Ratio (No. of times)	2.30	2.30
2	Debt Redemption Reserve	Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a Nonbanking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement.	
3	Net Worth	11,074.75	11,074.75
4	Net Profit After Tax	-202.60	-239.74
5	Current Ratio (Nos. of times)	Not Applicable	Not Applicable
6	Debt Service coverage ratio	Not Applicable	Not Applicable
7	Interest service coverage ratio	Not Applicable	Not Applicable
8	Long term debt to working capital (Nos of times)	Not Applicable	Not Applicable
9	Bad debts to Account receivable ratio	Not Applicable	Not Applicable
10	Current liability ratio (Nos of times)	Not Applicable	Not Applicable
11	Total debts to total assets	0.69	0.69
12	Debtors turnover ratio	Not Applicable	Not Applicable
13	Inventory turnover (%)	Not Applicable	Not Applicable
14	Operating Margin (%)	Not Applicable	Not Applicable
15	Net Profit Margin (%)	-12.72%	-7.21%
16	Sector specific equivalent ratio		
	Gross NPA percentage as at March 31, 2022 (%) (as per applicable RBI norms)	4.13%	4.13%
	Net NPA percentage as at March 31, 2022 (%) (as per applicable RBI norms)	2.92%	2.92%
17	Earnings per share [not annualised]		
	Basic (Rs)	-9.43	-11.16
	Diluted (Rs)	-9.43	-11.16
18	Material deviations. If any, in the use of the proceeds from the issue of Non Convertible Debt Securities - None		
19	Non Convertible Debentures are secured by way of hypothecation of identified book debts and receivables present and future of the		



Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parli-Passu Charge	Parli-Passu Charge	Parli-Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	Total (C to H)	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 Parli-Passu charge (excluding items covered in column (F))		Debt amount considered more than once (deduct 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 (For Eg. Bank Balance, DSRAMarket value is not applicable)	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRAMarket value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS							130.72		130.72					
Property, Plant and Equipment														
Capital Work in Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development							104.10		104.10					
Investments		2,200.00	24312.61						26,512.61		2,200.00			
Loans														
Inventories							510.65		510.65					
Trade Receivables							3,131.59		3,131.59					
Cash and Cash Equivalents			915.67				485.02		1,400.69					
Bank Balances other than Cash and Cash Equivalents			1330.15				4,055.34		5,385.49					
Others		2,100.00	26,558.42	-	-	-	8,425.30		37,189.72		2,200.00	-	-	-
Total														
LIABILITIES										2,000.00				
Debt securities to which the certificate pertains		2,000.00												
Other debt sharing pari passu charge with above debt														
Other Debt							300.00		300.00					
Subordinated debt			18,005.73						18,005.73					
Borrowings														
Bank														
Debt Securities			6,274.64				1,548.63		6,274.47					
Others							219.03		219.03					
Trade payables							121.52		121.52					
Lease liabilities							54.41		54.01					
Provisions							234.49		234.49					
Others														
Total		2,400.00	23,430.17	-	-	-	2,478.79	-	21,108.96					
Cover on Book Value														
Cover on Market Value (ix)														
		Exclusive Security Cover Ratio	1.10		Parli-Passu Security Cover Ratio									

Note: We confirm that the company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non convertible debentures for the period ended September 30 2022.



Signature

