

Ref: LCPPL/LODR/11/2023-24

29th May 2023

To,
BSE Limited
Listing Department
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Company Code - 12573

We wish to inform you that the Board of Directors of the Company, at its meeting held today, had inter alia considered and approved:

- (i) the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2023; and
- (ii) Raising of funds by way of issuance of Non-Convertible Debentures, on private placement basis upto INR 20 Crores (Indian Rupees Twenty Crores only) in one or more tranches/ series over a period of time.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Financial Results for the financial year ended 31st March 2023 including the information required under Regulation 52(4) and the Audit Report as received from M/s DSRV & Co. LLP, the Statutory Auditors on the said results.

Further, we hereby confirm and declare that the audit report issued by M/s DSRV & Co. LLP, the Statutory Auditors of the Company for the financial year ended 31st March 2023 is with unmodified opinion.

The above meeting of the Board of Directors commenced at 06.15 p.m. and concluded at 7.00 p.m.

We request you to disseminate the above information on your website.

Thanking you,



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

Registered Office: 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

Yours faithfully,
For **LoanTap Credit Products Private Limited**

TRISHILA  Digitally signed by
TRISHILA AGRAHARI
AGRAHARI Date: 2023.05.29
19:01:21 +05'30'

Trishila Agrahari
Company Secretary
M. No. A45197

Encl: A/a



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

Registered Office: 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



DSRV AND CO LLP

Chartered Accountants

Independent Auditor's Report on the Annual Financial Results of the Loantap Credit Products Private Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

Opinion

We have audited the accompanying statement of annual financial results of Loantap Credit Products Limited (the "Company") for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our Opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard, and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 by us is sufficient and appropriate to provide a basis for our opinion.



Board of Director's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also,

- Identify and assess the risks of material misstatement of the Statement, 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.



- 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)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the statement of the company to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors.

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.

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

We draw attention to the followings matters:

- 1) Attention is invited to Note 12 to the Statement which states that the results for the quarter ended March 31, 2023 are balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



- 2) Attention is invited to Note 6 to the Statement which states that the provision for expected credit loss on financial assets (Loan Book) as on March 31, 2023 aggregates Rs. 20.32 Crore (as on March 31, 2022 is Rs. 18.86 Crore) which includes management overlay for the potential impact on account of the pandemic.
- 3) The Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with the Bombay Stock Exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023.

Our Opinion is not modified in respect of these matters.



Place :Gurgaon
Date:29/05/2023

For D S R V AND CO LLP

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

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

Sanjay Kumar Agrawal
Partner

Membership No. 092678
(UDIN:23092678BGPPO7497)

LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of Profit and Loss for the quarter and Financial Year ended 31 March 2023

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31 2023	December 31 2022	March 31 2022	March 31 2023	March 31 2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations					
Interest income	1,394.68	1,390.44	1,229.44	5,916.44	5,819.65
Fees and commission income	67.97	124.42	87.77	422.21	373.38
Net gain on fair value changes	-	8.34	-	8.34	-
Other operating income	0.48	0.85	1.40	5.43	1.85
Total revenue from operations	1,463.13	1,524.05	1,318.61	6,352.42	6,194.88
Other income	-	-	73.09	-	73.09
Total income	1,463.13	1,524.05	1,391.70	6,352.42	6,267.97
Expenses					
Finance costs	1,006.74	987.51	689.56	3,878.07	3,265.17
Impairment on financial instruments	1,101.80	183.69	108.99	2,051.11	1,013.29
Employee benefit expenses	188.80	208.88	186.63	771.06	685.55
Depreciation and amortization	4.69	11.90	39.98	39.63	102.61
Other expenses	267.98	382.67	292.80	1,306.94	947.91
Total Expenses	2,570.01	1,774.65	1,317.96	8,046.81	6,014.53
Profit/(loss) before tax	-1,106.88	(250.61)	73.73	(1,694.40)	253.43
Tax expense:					
(1) Current tax	0.61	-	39.30	(3.52)	49.30
(2) Deferred tax	(287.81)	(65.17)	(20.18)	(445.97)	16.64
Total tax expense	-287.20	-65.17	19.12	-449.49	65.94
Profit/(loss) for the year/period	-819.68	-185.44	54.61	-1,244.91	187.49
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss -					
-Re-measurement of defined benefit plan	4.79	-	8.72	4.79	8.72
- Income tax relating to items that will not be reclassified to profit or loss	(1.25)	-	(2.27)	(1.25)	(2.27)
(ii) Items that will be reclassified to profit or loss in subsequent periods:					
-Changes in fair value of FVOCI Investment	-	(4.18)	4.18	(4.18)	4.18
-Tax impact on above	-	1.09	(1.09)	1.09	(1.09)
Other comprehensive income	3.54	-3.09	9.54	0.45	9.54
Total comprehensive income for the year/period	-816.14	-188.53	64.15	-1,244.46	197.03
Paid up equity share capital (Face value Rs. 10/- per share)	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
Compulsory Convertible Preference shares of Rs.10 each	471.38	471.38	471.38	471.38	471.38
Earnings Per Equity Share (EPS)					
Basic EPS (in Rs) (Not Annualised)	(38.14)	(8.63)	2.54	(57.93)	8.72
Diluted EPS (in Rs) (Not Annualised)	(38.14)	(8.63)	0.80	(57.93)	2.73



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of audited standalone financial results for the financial year ended 31 March 2023**Note 1**

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

(Rs in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
	Audited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	2,768.23	2,963.15
Bank balance other than cash and cash equivalents	2,038.84	2,064.50
Trade receivables	623.50	523.41
Loans	22,950.84	29,996.27
Investments	-	104.18
Other financial assets	4,340.14	3,282.72
Total financial assets	32,721.55	38,934.23
Non-financial Assets		
Current tax assets (Net)	188.43	43.96
Deferred tax assets (Net)	776.48	330.68
Property, plant and equipment	33.52	30.95
Intangible assets	-	-
Other non-financial assets	7.58	8.37
Total non-financial assets	1,006.01	413.96
TOTAL ASSETS	33,727.56	39,348.19
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	4.31	11.67
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	224.16	479.83
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	122.76	124.39
Debt securities	4,810.82	8,424.98
Borrowings (other than debt securities)	18,062.43	18,242.57
Subordinated Debts	300.00	500.00
Other financial liabilities	21.86	12.25
Total financial liabilities	23,546.34	27,795.69
Non-financial liabilities		
Provisions	82.93	48.42
Other non-financial liabilities	28.26	189.59
Total non-financial liabilities	111.19	238.01
EQUITY		
Equity share capital	715.76	715.76
Other equity	9,354.27	10,598.73
Total equity	10,070.03	11,314.49
TOTAL LIABILITIES AND EQUITY	33,727.56	39,348.19



LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of audited standalone financial results for the year ended 31st March 2023
Note 2

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

	(Rs in Lakhs)	
Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Cash Flow from Operating Activities :		
Profit/ (Loss) before tax:	(1,694.39)	253.44
Adjustments :		
Interest income	(5,916.44)	(5,819.65)
Depreciation and amortisation	39.63	102.61
Net (gain)/loss on disposal of property, plant and equipment	-	(73.09)
Net (gain)/loss on redemption of Investment	(8.34)	-
Impairment on financial instruments	2,051.11	1,013.29
Finance costs	3,878.07	3,265.17
Cash inflow from interest on loans	5,850.65	5,369.90
Cash outflow towards finance costs	(3,850.79)	(2,877.69)
Operating Profit before working capital changes	349.50	1,233.98
Adjustments for (increase)/ decrease in operating assets:		
Bank balance other than cash and cash equivalents	25.66	(1,560.60)
Other receivables	(100.09)	(202.17)
Loans	5,060.11	(4,312.91)
Other financial assets	(1,057.42)	(2,344.65)
Other non financial assets	(40.48)	21.37
Adjustments for increase/ (decrease) in operating liabilities		
Trade payables	(264.66)	(486.73)
Other financial liabilities	9.61	(43.72)
Provisions	39.30	9.60
Other non financial liabilities	(161.33)	110.14
Cash generated from / (used in) operations	3,860.20	(7,575.69)
Less : Income taxes paid (net of refunds)	(140.95)	(69.20)
Net cash from / (used in) operating activities*	3,719.25	(7,644.89)
Cash Flow from Investing Activities :		
Investment in units of Money Market Fund	-	(100.00)
Redemption of Investment	108.34	-
Purchase of property, plant and equipments	(0.94)	(0.42)
Sale of intangible assets	-	439.00
Net cash (used in) / from investing activities	107.40	338.58
Cash Flow from Financing Activities :		
Proceeds from debt securities	4,072.54	12,419.39
Proceeds from borrowings (other than debt securities)	26,983.40	17,202.74
Repayment of debt securities	(7,717.70)	(6,966.11)
Repayment from borrowings (other than debt securities)	(27,359.81)	(16,111.82)
Net cash (used in) / from financing activities	(4,021.57)	6,544.20
Net Increase/(Decrease) In Cash and Bank Balances	(194.92)	(762.11)
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	2,768.23	2,963.15
Components of Cash and Cash Equivalents		
Cash in Hand	0.35	0.27
Balance with banks:		
- In current accounts	1,267.41	1,062.72
- In fixed deposits (with original maturity of less than 3 months)	1,500.47	1,900.16
Total	2,768.23	2,963.15

*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 audited financial results for the year ended March 31, 2023 have been approved by the Board of Directors at its meeting held on May 29, 2023 and are audited by the Statutory Auditors of the Company.
4. The above standalone audited 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 March 31, 2023 aggregates Rs. 2032.02 Lakhs (as on March 31, 2022 is Rs. 1886.66 Lakhs) which includes management overlay on account of macro-economic factor.
7. Disclosures pursuant to RBI Notification - RBI/ 2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021- 22/31/ DOR.STR.REC.11/ 21.04.048/ 2021-22 dated 5 May 2021:

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 30th Sep 2022 (no. in lakhs)	Of (A), aggregate debt that slipped into NPA during the half-year ended 31st March 2023	Of (A) amount written off during the half-year ended 31st March 2023	Of (A) amount paid by the borrowers during the half year ended 31st March 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31st March 2023
Personal Loan	4,632.00		758.07	798.00	3075.93
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	4,632.00	-	758.07	798.00	3075.93



8. 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 year ended 31 March 2023.

(b) Details of loans (not in default) acquired through assignment during the financial year ended 31 March 2023

Aggregate principal outstanding of loans acquired by way of assignment (Rs in lakhs)	929.83
Retention of beneficial economic interest	0%
Weighted average residual maturity (in months)	25.02
Weighted average holding period (in months)	12.92
Coverage of tangible security coverage	0%
Rating-wise distribution of rated loans	Unrated

(c) Details of Stressed loans transferred during the year ended 31 March 2023.

Particulars	To permitted transferees
No. of accounts	1,094
Aggregate principal (in lakhs) outstanding of loans transferred	1,652.00
Weighted average residual tenor of the loans transferred (in months)	12.56
Net book value of loans transferred (at the time of transfer)*	Nil
Aggregate consideration (in lakhs)	250.00
Additional consideration realized in respect of accounts transferred in earlier years	Nil

*All the accounts transferred during the year were written off cases hence the net book value of loans were NIL.



(d) Details of Stressed loans acquired through assignment during the financial year ended 31 March 2023.

Aggregate principal outstanding of loans acquired by way of assignment (Rs in lakhs)	531.30
Weighted average residual maturity (in months)	20.15
Consideration Paid	372.76

9. Asset cover available as on March 31, 2023 in case of the listed non-convertible debt securities issued by the Company is 1.1 times.

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 year ended 31 March 2023 is attached as Annexure 1

12. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors

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

For and on Behalf of Board of Directors

Place: Pune
Date: May 29, 2023




Satyam Kumar
Director
(DIN: 07461961)

CIN: U65910PN1996PTC101188

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

(Rs in Lakhs unless otherwise stated)

Sr. No	Particulars	For the Quarter ended March 31 2023	For the year ended March 31 2023
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 Debt Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement.	
3	Net Worth	10,070.03	10,070.03
4	Net Profit/(loss) After Tax	-819.73	-1,244.91
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 (%)	-56.03%	-19.60%
16	Sector specific equivalent ratio		
	Gross NPA percentage as at March 31, 2023 (%) (as per applicable RBI norms)	5.68%	5.68%
	Net NPA percentage as at March 31, 2023 (%) (as per applicable RBI norms)	4.05%	4.05%
	Capital to Risk Weighted Assets Ratio	31.92%	31.92%
17	Earnings per share [not annualised]		
	Basic(Rs)	-38.15	-57.93
	Diluted(Rs)	-38.15	-57.93
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 Company		

