

Ref: LCPPL/LODR/23/2023-24

11th August 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 Unaudited Financial Results of the Company for the quarter ended 30th June 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 and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results for the quarter ended 30th June 2023 including the information required under Regulation 52(4) and the Limited Review Report as received from M/s DSRV & Co. LLP, the Statutory Auditors on the said results.

The above meeting of the Board of Directors commenced at 03.00 p.m. and concluded at 03:30 p.m.

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

Thanking you,

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

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

**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 June 30, 2023(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 4 to the Statement which states that the provision for expected credit loss on financial assets (Loan Book) as on June 30, 2023, aggregates Rs. 2050.81 Lakhs (as on March 31, 2023, is Rs. 2032.02 Lakhs) which includes management overlay for the potential impact on account of the pandemic.

Our conclusion is not modified in respect of these matter.

For DSRV AND CO LLP

Chartered Accountants

(Firm Registration No. 006993N/N500073)



Sanjay Kumar Agrawal
Partner

Membership No. 092678
(UDIN: 23092678BGPOTV6782)

Place: Gurgaon
Date: 11/08/2023

LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

CIN: U65910PN1996PTC101188

Statement of Unaudited Financial Results for the quarter ended 30 June 2023

Particulars	(Rs in Lakhs)			
	Quarter ended		Year ended	
	June 30 2023	March 31 2023	June 30 2022	March 31 2023
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations				
Interest income	1,400.73	1,394.68	1,663.78	5,916.44
Fees and commission income	157.93	67.97	81.12	422.21
Net gain on fair value changes	-	-	-	8.34
Other operating income	-	0.48	1.70	5.43
Total revenue from operations	1,558.66	1,463.13	1,746.60	6,352.42
Other income	-	-	-	-
Total income	1,558.66	1,463.13	1,746.60	6,352.42
Expenses				
Finance costs	1,007.36	1,006.74	901.85	3,878.07
Impairment on financial instruments	377.30	1,301.80	346.84	2,051.11
Employee benefit expenses	187.95	188.80	199.27	771.86
Depreciation and amortization	11.01	4.69	11.00	39.43
Other expenses	386.30	267.98	337.83	1,306.94
Total Expenses	1,969.92	2,570.01	1,796.79	8,046.81
Profit/(loss) before tax	(411.26)	(1,106.88)	(50.19)	(1,694.40)
Tax expense:				
(1) Current tax:	-	0.61	-	(3.52)
(2) Deferred tax - Change/(Credit)	(106.93)	(287.81)	(13.05)	(445.97)
Total tax expense	(106.93)	(287.20)	(13.05)	(449.49)
Profit/(loss) for the year/period	(304.33)	(619.68)	(37.14)	(1,244.91)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss -				
- Re-measurement of defined benefit plan	-	4.79	-	4.79
- Income tax relating to items that will not be reclassified to profit or loss	-	(1.25)	-	(1.25)
(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	-	-	-	1.69
Other comprehensive income	-	3.54	-	0.45
Total comprehensive income for the year/period	(304.33)	(616.14)	(37.14)	(1,244.46)
Paid up equity share capital (Face value Rs. 10/- per share)	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
Compulsory Convertible Preference shares of Rs.10 each	471.38	471.38	471.38	471.38
Earnings Per Equity Share (EPS)				
Basic EPS (in Rs) (Not Annualised)	(14.16)	(38.14)	(1.73)	(57.53)
Diluted EPS (in Rs) (Not Annualised)	(14.16)	(38.14)	(1.73)	(57.53)



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LOANTAP CREDIT PRODUCTS PRIVATE LIMITED

Notes:

1. The above Unaudited financial results for the quarter ended June 30, 2023 have been approved by the Board of Directors at its meeting held on August 11, 2023 and the said results have been subjected to limited review by the Statutory Auditors of the Company.

The full format of the aforesaid financial results is available on the website of the Company and BSE Limited i.e., <https://www.loantapcredit.loantap.in/> and www.bseindia.com, respectively.

2. 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.

3. The information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per Annexure '1' attached.

4. The provision for expected credit loss on financial assets (Loan Book) as on June 30, 2023 aggregates Rs. 2050.81 Lakhs (as on March 31, 2023 is Rs. 2032.02 Lakhs) which includes management overlay on account of macro-economic factor.

5. 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 30 June 2023.

(b) The company has not acquired any loans not in default through assignment during the quarter ended 30 June 2023.

(c) The company has not transferred any stressed loans during the quarter ended 30 June 2023.

(d) The company has not acquired any loans not in default/ stressed loans during the quarter ended 30 June 2023.

6. Asset cover available as on June 30, 2023 in case of the listed non-convertible debt securities issued by the Company is 1.1 times.



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

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

9. The figures for the quarter ended 31 March 2023 represent balancing figures between the audited figures for the year ended 31 March 2023 and year to date figures up to 31 December 2022 which were subjected to limited review by statutory auditors.

For and on Behalf of Board of Directors

Place: Pune
Date: August 11, 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 June 30 2023	For the period ended June 30 2023
1	Debt Equity Ratio (No. of times)	2.25	2.25
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	9,767.11	9,767.11
4	Net Profit/(loss) After Tax	(304.33)	(304.33)
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	0.68	0.68
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 (%)	-19.53%	-19.53%
16	Sector specific equivalent ratio		
	Gross NPA percentage as at June 30, 2023 (%) (as per applicable RBI norms)	7.27%	7.27%
	Net NPA percentage as at June 30, 2023 (%) (as per applicable RBI norms)	5.20%	5.20%
	Capital to Risk Weighted Assets Ratio	27.49%	27.49%
17	Earnings per share [not annualised]		
	Basic(Rs)	(14.16)	(14.16)
	Diluted(Rs)	(14.16)	(14.16)
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 Company		



Signature

