

BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

TO THE BOARD OF DIRECTORS OF LENDINGKART FINANCE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Lendingkart Finance Limited** ("the Company") for the quarter ended June 30, 2023 ("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.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', 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 the Statement 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 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 aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies 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, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Batliboi & Purohit**
Chartered Accountants
Firm Registration No. 101048W

JANAK ATUL Digitally signed by JANAK
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Janak Mehta
Partner
Membership No. 116976

Place: Bengaluru
Date: August 8, 2023
ICAI UDIN: 23116976BGXTYG3811

Lendingkart Finance Limited

Statement of Unaudited Ind AS financial results for the quarter ended June 30, 2023

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Revenue from operations				
Interest Income	21,791.30	20,034.29	17,412.17	75,343.83
Gain on assignment of loans	1,226.89	1,705.48	324.05	4,945.10
Total Revenue from operations	23,018.19	21,739.77	17,736.22	80,288.93
Other Income	1,194.51	573.96	406.65	2,118.32
Total income	24,212.70	22,313.73	18,142.87	82,407.25
Expenses				
Finance Costs	4,544.32	5,301.50	5,525.38	23,712.84
Fees and commission expenses	2,393.89	2,106.41	1,858.62	7,938.80
Impairment of financial instruments	4,434.46	2,519.58	3,439.48	11,209.34
Employee Benefit expenses	3,263.10	2,661.56	1,517.55	7,736.46
Depreciation and amortisation expenses	153.46	147.04	127.32	529.75
Other Expenses	5,997.37	5,767.19	2,402.75	15,749.80
Total Expenses	20,786.60	18,503.28	14,871.10	66,876.99
Profit before Tax	3,426.10	3,810.45	3,271.77	15,530.26
Tax Expense :				
- Tax of previous years	-	-	-	31.91
- Deferred tax (income) / expense	863.50	959.65	823.11	3,932.61
Total tax expense	863.50	959.65	823.11	3,964.52
Profit after tax	2,562.60	2,850.80	2,448.66	11,565.74
Other comprehensive income				
(a) Items that will not be reclassified to profit or loss				
Remeasurement gain / (losses) on defined benefit plans	(32.92)	23.95	(6.39)	7.14
Tax impact on above	8.29	(6.03)	1.61	(1.80)
Other comprehensive income (net of tax)	(24.63)	17.92	(4.78)	5.34
Total Comprehensive Income	2,537.97	2,868.72	2,443.88	11,571.08
Earnings per share [In absolute ₹] [Face value of ₹ 10]				
Basic and Diluted (Refer note-3)	5.80	6.45	5.54	26.17

Lendingkart Finance Limited

Notes:

1. Lendingkart Finance Limited (the 'Company') has prepared the financial results (the 'Statement') for the quarter ended June 30, 2023 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.
2. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2023 and have been reviewed by the Statutory Auditors of the Company.

The figures for the quarter ended March 31, 2023 are balancing figures between the audited figures for the year ended March 31, 2023 and the published unaudited figures of the nine months ended December 31, 2022, which were subjected to a limited review by statutory auditors.

3. Earnings per equity share for the quarter ended June 30, 2023, March 31, 2023 and June 30, 2022 have not been annualised.
4. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:
 - (a). The Company has not transferred loans through assignment in respect of loans not in default during the quarter ended June 30, 2023. (Excluding transactions entered into as per RBI circular - RBI/2020-21/63 FIDD.Co.Plan.BC.No.8/ 04.09.01/2020-21).
 - (b). The Company has not acquired loans through assignment during the quarter ended June 30, 2023.
 - (c). The Company has not acquired / transferred any stressed loans during the quarter ended June 30, 2023.
5. The Code on Social Security,2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The said code is made effective prospectively from May 3, 2023. The Company has assessed and there is no impact of the Code.
6. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108. The Company operates in a single geographical segment i.e. domestic.
7. The Company is not a Large Corporate as per SEBI Operational Circular - SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.
8. All secured Non-Convertible Debentures ("NCDs") issued by the Company are secured by exclusive charge on receivables under book debts to the minimum extent of 100% or such higher security as per the respective term sheets of the outstanding secured NCDs.
9. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure A.

10. The previous year / quarter figures have been reclassified/regrouped to confirm to the figures of the current period.

**On behalf of the Board of Directors of
Lendingkart Finance Limited**

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**Harshvardhan Lunia
Chairman & Managing Director
DIN No. 01189114**

**Place: Bengaluru
Date: August 08, 2023**