

August 08, 2023

To
BSE Limited
Department of Corporate Services
P.J Towers, 25th Floor,
Dalal Street, Mumbai-400001

Sub: Outcome of Board Meeting of the Company held on August 08, 2023.

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors held today, i.e., August 08, 2023, the Board has, inter alia, approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

In this regard, please find enclosed the following:

- (i) The Unaudited Financial Results of the Company for the quarter ended June 30, 2023, together with the Limited Review Report with unmodified opinion on the Unaudited Financial Results issued by the Statutory Auditors of the Company;
- (ii) The information required under Regulation 52(4) of Listing Regulations;
- (iii) Disclosure of security cover in terms of Regulation 54(3) of the Listing Regulations read with SEBI Circular No. SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/ P/ 2022/67 dated May 19, 2022, in the format prescribed by the SEBI; and
- (iv) Disclosure in accordance with Regulation 52(7) and 52(7A) of Listing Regulations regarding utilization of issue proceeds of non-convertible securities for the quarter ended June 30, 2023;

Disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company in terms of Regulation 54(2) of the Listing Regulations is made in the notes of the Unaudited Financial Results for the quarter ended June 30, 2023.

The Board of Directors also approved:

- (i) Appointment of Mr. Darshil Shah, Senior Manager – Legal & Secretarial, as the Company Secretary and Compliance Officer of the Company under Regulation 6(1) of Listing Regulation; and
- (ii) Subject to the consent of the Members of the Company at the forthcoming Annual General Meeting, alteration of articles of association of the Company pursuant to

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered Office: Unit Number PS 40 and 41, 3rd Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra - 400030

Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380015, Gujarat, India.

Phone: +91-79-6814 4500 **Email:** lendingkartfinance@lendingkart.com **Website:** www.lendingkartfinance.com

amendment in sub-regulation (6) of regulation 23 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

The Outcome of the Board Meeting and the Unaudited Financial Results along with the relevant enclosures are uploaded on the website of the Company i.e. <https://lendingkartfinance.com>. The results will also be published in the newspaper(s) in terms of Regulation 52(8) of the Listing Regulations, in the format prescribed by the SEBI.

Thanking you,

For Lendingkart Finance Limited

Harshvardhan Lunia
Chairman & Managing Director
DIN: 01189114
Enclosed: As above

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 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**

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

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

Lendingkart Finance Limited

Annexure-A : Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023:

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended June 2023
1	Debt-equity ratio (Note-1)	2.46
2	Net worth (Note-2)	75,524.24
3	Net profit after tax	2,562.60
4	Earnings per share (basic and diluted) (Not annualised)	5.80
5	Total debts to total assets (Note-3)	0.60
6	Net profit margin (%) (Note-4)	10.58%
7	Sector specific equivalent ratios	N.A
8	Debt service coverage ratio	N.A
9	Interest service coverage ratio	N.A
10	Outstanding redeemable preference shares (quantity and value)	N.A
11	Capital redemption reserve / Debenture redemption reserve (Note-5)	N.A
12	Current ratio*	N.A
13	Long term debt to working capital*	N.A
14	Bad debts to Account receivable ratio*	N.A
15	Current liability ratio*	N.A
16	Debtors turnover*	N.A
17	Inventory turnover*	N.A
18	Operating margin (%)*	N.A

* The company prepares financials statements as per Division III, Schedule III of the Companies Act 2013, hence these ratios are not applicable.

Notes:

1. Debt-equity ratio = Total debt (Debt securities + Borrowings (other than debt securities)) / Net worth
2. Net worth = Equity share capital + Other Equity
3. Total debt to Total assets = (Debt securities + Borrowings (other than debt securities)) / Total assets
4. Net profit margin = Net Profit for the period / Total Income
5. As per Rule 18 (7) (b) (iii) (A) B of the Companies (Share Capital and Debentures) Rules, 2014 the Company being listed company, is not required to create Debenture Redemption Reserve.

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

Place: Bengaluru
Date: August 08, 2023

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

BATLIBOI & PUROHIT

Chartered Accountants

The Board of Directors
Lendingkart Finance Limited

Independent Auditor's Report pursuant to sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This Report is issued in accordance with the terms of our engagement letter with **Lendingkart Finance Limited** ("the Company").
2. We, Batliboi & Purohit, Chartered Accountants, are the statutory auditors of the Company and have been requested by the Company to examine the accompanying Annexure I and Annexure II as at June 30, 2023 (collectively referred as "the Statement"), which has been prepared by the Company pursuant to the requirements of sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to be read with circular no. SEBI/HO/MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022 (hereinafter the "SEBI Regulations"). This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee" of the Company) to ensure compliance with the SEBI Regulations in respect of listed non- convertible debt securities.

Management's Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustee ('Trust Deeds').

Auditor's Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - a) the book values of the assets provided in Annexure II have been accurately extracted from the unaudited books of account of the Company as at June 30, 2023.
 - b) the Company has maintained security cover as per the terms of the Debenture Trust Deeds.
 - c) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as at June 30, 2023.
6. We have performed a limited review of the unaudited financial results of the Company for the quarter ended June 30, 2023, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have issued an unmodified conclusion vide our report dated August 8, 2023.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable reporting criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Debenture Trust Deeds and noted the security cover required to be maintained by the Company in respect of the debentures mentioned in the Statement.
 - b) Traced and agreed the principal amount of the Debentures outstanding as at June 30, 2023, as included in Annexure I, to the unaudited financial information of the Company and books of account maintained by the Company as at June 30, 2023.
 - c) Compared the Security Cover with the Security Cover required to be maintained as per the Debenture Trust Deeds.
 - d) Verified that the book values of assets contained in Annexure II have been accurately extracted and ascertained from the unaudited books of accounts of the Company for the quarter ended and as at June 30, 2023 and other relevant records and documents maintained by the Company.
 - e) We have verified the compliance of financial debt covenants. Further, the management has represented and confirmed, as specified in the accompanying Annexure I of the Statement that the Company has complied with all covenants, as prescribed in the Debenture Trust Deeds, as at June 30, 2023. We have relied on the same and have not performed any independent procedures relating to compliance with non-financial covenants.

Opinion

10. Based on the procedures performed by us, and according to the information, explanations and representations provided by the management, nothing has come to our attention that causes us to believe that:
 - a) that the book values of assets of the Company contained in Annexure II have not been accurately extracted from the unaudited books of account of the Company for the quarter ended and as at June 30, 2023.
 - b) the Company has not maintained security cover as per the terms of the Debenture Trust Deeds.
 - c) the Company has not complied with the covenants stated in the Debenture Trust Deeds in respect of listed non-convertible debt securities of the Company outstanding as at June 30, 2023.

Restriction on use

11. This Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

For Batliboi & Purohit

Chartered Accountants

Firm Registration No. 101048W

Janak Mehta

Partner

Membership No. 116976

Date: August 8, 2023

Place: Bengaluru

ICAI UDIN: 23116976BGXTYH8574

Annexure I

List of NCDs outstanding as on June 30, 2023

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Type of charge	Secured/ Unsecured	Outstanding amount as on 30-06-2023 (Rs. In crore)
1	440, 12.15% p.a.Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in Dec, 2021)	INE090W07428	Debenture trust deed dated Dec 16, 2021	exclusive	Secured	44.15
2	200, 11.80% p.a.Secured Listed Market Linked Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in July, 2022)	INE090W07477	Debenture trust deed dated July 05, 2022	exclusive	Secured	22.32
3	300, 11.00% p.a.Secured Listed Market Linked Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in July, 2022)	INE090W07485	Debenture trust deed dated July 29, 2022	exclusive	Secured	33.03
4	2500, 2.00% p.a.Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in April, 2023)	INE090W07493	Debenture trust deed dated April 11, 2023	exclusive	Secured	25.56
	Total					125.06

Details of Debenture Trust Deeds entered by the Company indicating Covenant description.

Sr. No.	ISIN	Particulars	Trustee Name	Covenant description	Complied with covenants	If no, reasons for non-compliance
1	INE090W07428	Debenture trust deed dated Dec 16, 2021	Catalyst trustee ship Ltd	Covenant as per clause 2.6 of debenture trust deed.	Complied	Not Applicable
2	INE090W07477	Debenture trust deed dated July 05, 2022	Catalyst trustee ship Ltd	Covenant as per clause 3.7 of debenture trust deed.	Complied	Not Applicable
3	INE090W07485	Debenture trust deed dated July 29, 2022	Catalyst trustee ship Ltd	Covenant as per clause 3.4 to 3.7 of debenture trust deed.	Complied	Not Applicable
4	INE090W07493	Debenture trust deed dated April 11, 2023	Catalyst trustee ship Ltd	Covenant as per clause 10.3 to 10.6 of debenture trust deed.	Complied	Not Applicable

Note:

- Loans/ Receivables hypothecated are standard assets as per RBI regulations.
- Outstanding amount as on 30-06-2023 (Rs. In crore) excluding EIR
- The Company has complied with all the other affirmative, informative and negative covenants as prescribed in the respective debenture trust deeds

For Lendingkart Finance Limited

CFO

Gaurav Singhania

Date: 08/08/2023

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered Office: Unit Number PS 40 and PS 41, 3rd Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra - 400 030.

Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380 015, Gujarat, India.

Phone: +91-79-678144500 Email: lendingkartfinance@lendingkart.com Website: www.lendingkartfinance.com

Annexure II
Statement of Security Cover in respect of Listed Non-Convertible Debentures for the period ended and as at Jun 30, 2023 (Catalyst Trusteeship Limited)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+ N)
		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 pari-Passu charge (excluding items covered) in column (F)	debt amount considered more than once (due to 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, DSRA market value is not applicable)	Market Value for Pari passu Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	No	NA	NA	429.03	-	429.03	-	-	-	-	-	
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	NA	NA	1,546.12	-	1,546.12	-	-	-	-	-	
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	NA	NA	62.53	-	62.53	-	-	-	-	-	
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Investments		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Loans		13,757.15	1,61,622.97	No	NA	NA	14,269.68	-	1,89,649.80	-	13,757.15	-	-	13,757.15	
(-) Provisions		-	-	No	NA	NA	-5,862.79	-	-5,862.79	-	-	-	-	-	
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	2,668.64	No	NA	NA	22,378.73	-	25,047.37	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	22,750.83	No	NA	NA	1,376.33	-	24,127.16	-	-	-	-	-	
Others		-	-	No	NA	NA	72,515.44	-	72,515.44	-	-	-	-	-	
Total		13,757.15	1,87,042.44				1,06,715.07	-	3,07,514.66	-	13,757.15	-	-	13,757.15	
LIABILITIES															
Debt securities to which this certificate pertains		12,505.71	-	-	-	-	-	-	12,505.71	-	12,505.71	-	-	12,505.71	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	2,529.01	-	2,529.01	-	-	-	-	-	
Borrowings															
Bank	not to be filled	33,743.46	-	-	-	-	-	-	33,743.46	-	-	-	-	-	
Debt Securities		84,126.82	-	-	-	-	7,224.50	-	91,351.32	-	-	-	-	-	
Others		35,130.25	-	-	-	-	10,508.94	-	45,639.19	-	-	-	-	-	
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	2,031.28	-	2,031.28	-	-	-	-	-	
Provisions		-	-	-	-	-	756.24	-	756.24	-	-	-	-	-	
Others		-	-	-	-	-	43,434.21	-	43,434.21	-	-	-	-	-	
Total		12,505.71	1,53,000.53				66,484.18	-	2,31,990.42	-	12,505.71	-	-	12,505.71	
Cover on Book Value		1.10	1.22												
Cover on Market Value									NA		1.10				
		Exclusive Security Cover Ratio	1.10		Pari-Passu Security Cover Ratio	NA									

For Lendingkart Finance Limited

CFO
Gaurav Singhania
Date-08/08/2023

BATLIBOI & PUROHIT

Chartered Accountants

The Board of Directors
Lendingkart Finance Limited

Independent Auditor's Report pursuant to sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This Report is issued in accordance with the terms of our engagement letter with **Lendingkart Finance Limited** ("the Company").
2. We, Batliboi & Purohit, Chartered Accountants, are the statutory auditors of the Company and have been requested by the Company to examine the accompanying Annexure I and Annexure II as at June 30, 2023 (collectively referred as "the Statement"), which has been prepared by the Company pursuant to the requirements of sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to be read with circular no. SEBI/HO/MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022 (hereinafter the "SEBI Regulations"). This Report is required by the Company for the purpose of submission with IDBI Trusteeship Limited (hereinafter the "Debenture Trustee" of the Company) to ensure compliance with the SEBI Regulations in respect of listed non- convertible debt securities.

Management's Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed entered into between the Company and the Debenture Trustee ('Trust Deed').

Auditor's Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - a) the book values of the assets provided in Annexure II have been accurately extracted from the unaudited books of account of the Company as at June 30, 2023.
 - b) the Company has maintained security cover as per the terms of the Debenture Trust Deed.
 - c) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as at June 30, 2023.
6. We have performed a limited review of the unaudited financial results of the Company for the quarter ended June 30, 2023, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have issued an unmodified conclusion vide our report dated August 8, 2023.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable reporting criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Debenture Trust Deed and noted the security cover required to be maintained by the Company in respect of the debentures mentioned in the Statement.
 - b) Traced and agreed the principal amount of the Debentures outstanding as at June 30, 2023, as included in Annexure I, to the unaudited financial information of the Company and books of account maintained by the Company as at June 30, 2023.
 - c) Compared the Security Cover with the Security Cover required to be maintained as per the Debenture Trust Deed.
 - d) Verified that the book values of assets contained in Annexure II have been accurately extracted and ascertained from the unaudited books of accounts of the Company for the quarter ended and as at June 30, 2023 and other relevant records and documents maintained by the Company.
 - e) We have verified the compliance of financial debt covenants. Further, the management has represented and confirmed, as specified in the accompanying Annexure I of the Statement that the Company has complied with all covenants, as prescribed in the Debenture Trust Deed, as at June 30, 2023. We have relied on the same and have not performed any independent procedures relating to compliance with non-financial covenants.

Opinion

10. Based on the procedures performed by us, and according to the information, explanations and representations provided by the management, nothing has come to our attention that causes us to believe that:
 - a) that the book values of assets of the Company contained in Annexure II have not been accurately extracted from the unaudited books of account of the Company for the quarter ended and as at June 30, 2023.
 - b) the Company has not maintained security cover as per the terms of the Debenture Trust Deed.
 - c) the Company has not complied with the covenants stated in the Debenture Trust Deed in respect of listed non-convertible debt securities of the Company outstanding as at June 30, 2023.

Restriction on use

11. This Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

For Batliboi & Purohit

Chartered Accountants

Firm Registration No. 101048W

Janak Mehta

Partner

Membership No. 116976

Date: August 8, 2023

Place: Bengaluru

ICAI UDIN: 23116976BGXTYI2540

Annexure I

List of NCDs outstanding as on June 30, 2023

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Type of charge	Secured/ Unsecured	Outstanding amount as on 30-06-2023 (Rs. In crore)
1	300, 11.25% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in September, 2021)	INE090W07410	Debenture trust deed dated September 03, 2021	exclusive	Secured	30.23
	Total					30.23

Details of Debenture Trust Deeds entered by the Company indicating Covenant description.

Sr. No.	ISIN	Particulars	Trustee Name	Covenant description	Complied with covenants	If no, reasons for non-compliance
1	INE090W07410	Debenture trust deed dated Sept 03, 2021	IDBI Trusteeship Services Limited	Covenant as per clause 2.3.1 of debenture trust deed.	Complied	Not Applicable

Note 1

- Loans/ Receivables hypothecated are standard assets as per RBI regulations.
- Outstanding amount as on 30-06-2023 (Rs. In crore) excluding EIR
- The Company has complied with all the other affirmative, informative and negative covenants as prescribed in the respective debenture trust deeds

For Lendingkart Finance Limited

CFO

Gaurav Singhania

Date:08/08/2023

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered Office: Unit Number PS 40 and PS 41, 3rd Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra - 400 030.

Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380 015, Gujarat, India.

Phone: +91-79-678144500 **Email:** lendingkartfinance@lendingkart.com **Website:** www.lendingkartfinance.com

Statement of Security Cover in respect of Listed Non-Convertible Debentures for the period ended and as at Jun 30, 2023 (IDBI Trusteeship Limited)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+ N)
		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 pari-Passu charge (excluding items covered) in column (F)		debt amount considered more than once (due to 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, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment		-	-	No	NA	NA	429.03	-	429.03	-	-	-	-	-	
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	NA	NA	1,546.12	-	1,546.12	-	-	-	-	-	
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	NA	NA	62.53	-	62.53	-	-	-	-	-	
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Investments		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Loans		3,824.41	1,71,555.71	No	NA	NA	14,269.68	-	1,89,649.80	-	3,824.41	-	-	3,824.41	
Less: Impairment loss allowance		-	-	No	NA	NA	-5,862.79	-	-5,862.79	-	-	-	-	-	
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	2,668.64	No	NA	NA	22,378.73	-	25,047.37	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	22,750.83	No	NA	NA	1,376.33	-	24,127.16	-	-	-	-	-	
Others		-	-	No	NA	NA	72,515.44	-	72,515.44	-	-	-	-	-	
Total		3,824.41	1,96,975.18				1,06,715.07		3,07,514.66		3,824.41			3,824.41	
LIABILITIES															
Debt securities to which this certificate pertains		3,023.00	-	-	-	-	-	-	3,023.00	-	3,023.00	-	-	3,023.00	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	2,529.01	-	2,529.01	-	-	-	-	-	
Borrowings															
Bank		not to be filled	33,743.46	-	-	-	-	-	33,743.46	-	-	-	-	-	
Debt Securities			93,609.53	-	-	-	7,224.50	-	1,00,834.03	-	-	-	-	-	
Others			35,130.25	-	-	-	10,508.94	-	45,639.19	-	-	-	-	-	
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities			-	-	-	-	2,031.28	-	2,031.28	-	-	-	-	-	
Provisions			-	-	-	-	756.24	-	756.24	-	-	-	-	-	
Others			-	-	-	-	43,434.21	-	43,434.21	-	-	-	-	-	
Total		3,023.00	1,62,483.24				66,484.18		2,31,990.42		3,023.00			3,023.00	
Cover on Book Value		1.27	1.21												
Cover on Market Value										NA	1.27				
		Exclusive Security Cover Ratio	1.27		Pari-Passu Security Cover Ratio	NA									

For Lendingkart Finance Limited

August 08, 2023

To
BSE Limited
Department of Corporate Services
P.J Towers, 25th Floor,
Dalal Street, Mumbai-400001

Sub: Statement under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for quarter ended on June 30, 2023.

Dear Sir/Madam,

Regulation 52(7) of the SEBI Listing Regulations requires issuers of debt securities to submit to the Stock Exchange, a statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved. Further, as per Regulation 52(7A), of the SEBI Listing Regulations issuers of debt securities are required to submit to the Stock Exchange, a statement disclosing any material deviation (if any) in the use of proceeds as compared to the objects of the issue, in the format prescribed under SEBI operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022.

In this regard, we hereby declare that the proceeds of all the debt issues of the Company listed on BSE Limited have been utilised for the purposes for which they were raised and that there is no deviation or variation in the utilization of the issue proceeds.

Details of utilization of proceeds of Non-Convertible Debentures issued during the period from April 1, 2023 to June 30, 2023 in the prescribed format under Regulation 52(7) and 52(7A) of the SEBI Listing Regulations read with SEBI Operational Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 is attached herewith.

Request you to kindly take the same on your record.

Thanking you,

For Lendingkart Finance Limited

Harshvardhan Lunia
Chairman & Managing Director
DIN:01189114
Enclosed: As above

Annexure

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Lending kart Finance Limited	INE090W07493	Private placement	Non-Convertible Debentures	11/04/2023	25,00,00,000	25,00,00,000	No	-	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Lendingkart Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	11/04/2023
Amount raised	25,00,00,000
Report filed for quarter ended	June 30, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	None
Comments of the auditors, if any	None

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered Office: Unit Number PS 40 and 41, 3rd Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra - 400030

Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380015, Gujarat, India.

Phone: +91-79-6814 4500 **Email:** lendingkartfinance@lendingkart.com **Website:** www.lendingkartfinance.com

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilised (Rs. In Cr)	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
ongoing business purposes of the Issuer (including without limitation, the expansion of the Issuer's loan portfolio (i.e., loans provided to micro, small and medium enterprises for their business activities).	None	-	-	25,00,00,000	None	None

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Harshvardhan Lunia
Designation: Chairman & Managing Director
Date: August 08, 2023