



## L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2018

03.09.2018

|                                                                                                            |                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br><b>Phiroze Jeejeebhoy Towers,</b><br><b>Dalal Street,</b><br><b>Mumbai - 400 001</b> | <b>National Stock Exchange of India Limited</b><br><b>"Exchange Plaza"</b><br><b>Bandra Kurla Complex</b><br><b>Bandra (E)</b><br><b>Mumbai - 400 051</b> |
| Scrip Code: <b>500250</b>                                                                                  | Scrip Code: <b>LGBBROSLTD</b>                                                                                                                             |

Dear Sirs,

Sub: Intimation of Credit Rating

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

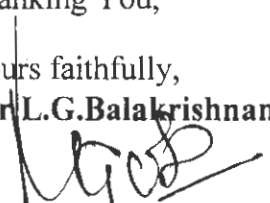
We hereby inform you that ICRA - Credit Rating Agency has upgraded the rating from MAA- (pronounced M double A minus) to MAA (Pronounced M double A) for accepting the Fixed Deposits of the Company. The Copy of the same is enclosed herewith for your reference.

Kindly take the same on record

Thanking You,

Yours faithfully,

For **L.G. Balakrishnan & Bros Limited**

  
**M. Lakshmi Kanth Joshi**

**General Manager Cum Company Secretary**



ICRA

ICRA Limited

CONFIDENTIAL

Ref. No.Surv/Chen/126/18-19

August 31, 2018

Mr. N Rengaraj  
Chief Financial Officer  
L.G. Balakrishnan & Bros Limited  
P.O. Box No 2003  
Ganapathy  
Coimbatore - 641 006

Dear Sir,

**Re: ICRA credit rating for the Rs. 40.0 crore Fixed Deposit Programme of L.G. Balakrishnan & Bros Limited**

Please refer to the Rating Agreement dated November 12, 2015 between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has upgraded the ratings from MAA- (pronounced M double A minus) to MAA (pronounced M double A) to the captioned Fixed Deposit Programme. The outlook on the rating is Stable. Instruments with this rating indicate high credit-quality.

The aforesaid is valid till June 30, 2019

In any of your publicity material or other document wherever you are using our above rating, it should be stated as MAA.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

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**RATING • RESEARCH • INFORMATION 18190**



ICRA

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,  
for ICRA Limited

(K Srikumar)  
Vice President  
ksrikumar@icraindia.com

(Pooja Mundhra)  
Analyst  
pooja.mundhra@icraindia.com