

L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-2019

08.10.2019

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

Dear Sirs,

Sub: Intimation regarding Credit Rating

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

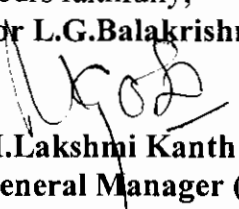
We hereby inform you that ICRA Limited - Credit Rating Agency has reviewed and reaffirmed the rating [ICRA] MAA (pronounced M double A) High Credit Quality for accepting the Fixed Deposits of the Company.

We enclose a copy of the aforesaid letter giving details of the rating as aforesaid for your information and record.

Thanking You,

Yours faithfully,

For L.G.Balakrishnan & Bros Limited


M.Lakshmi Kanth Joshi

General Manager (Legal) & Company Secretary



ICRA

ICRA Limited

CONFIDENTIAL

Ref. No.Surv/Chen/151/19-20

October 1, 2019

Mr. N. Rengaraj
Chief Financial Officer
L.G. Balakrishnan & Bros Limited
Post Box No: 2003, Ganapathy
Coimbatore – 641 006
97877 19023

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 and RRF No. CHN/2015-16/248 dated November 04, 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 reaffirmed the rating at [ICRA]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 March 31, 2020.

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

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.

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 by the Securities and Exchange Board of India (SEBI) vide SEBI circular dated June 30, 2017.

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Chennai 600035

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CIN : L74999DL1991PLC042749

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ICRA

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.

Enclosed herewith is a copy of the rationale of the assigned rating for your reference. We request you to provide your comments on the rationale, if any, by October 04, 2019.

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

A handwritten signature in black ink, appearing to be 'K. Srikumar'.

(K. Srikumar)
Vice President, Corporate Ratings
ksrikumar@icraindia.com

A handwritten signature in black ink, appearing to be 'T. Prem Tej Reddy'.

(T. Prem Tej Reddy)
Senior Associate Analyst
t.reddy@icraindia.com