



L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-2022

09.06.2022

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 of Credit Rating for Fixed Deposit

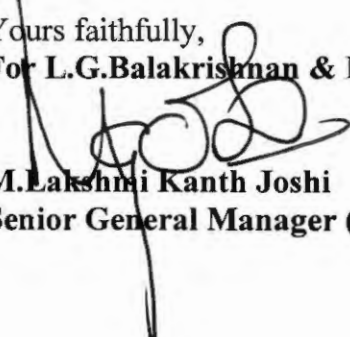
Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we wish to inform you that ICRA Ltd. (Credit Rating Agency) has migrated credit rating in respect of the Company's Fixed Deposit Programme from MAA to ICRA(AA).

The letter received from ICRA is available on website of Company i.e. www.lgb.co.in and is also attached herewith.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For L.G.Balakrishnan & Bros Limited


M. Lakshmi Kanth Joshi
Senior General Manager (Legal) and Company Secretary



ICRA Limited

Ref: ICRA/ L.G. Balakrishnan & Bros Limited/08062022/1

Date: June 8, 2022

Mr. N. Rengaraj,
Chief Financial Officer,
L.G. Balakrishnan & Bros Limited,
6/16/13, Krishnarayapuram Road,
Ganapathy, Coimbatore – 641 006.

Dear Sir,

Re: Credit Rating of Rs 40.00 crore of Fixed Deposit Programme of L.G. Balakrishnan & Bros Limited

We wish to draw your attention to the Securities and Exchange Board of India ("SEBI") circular SEBI/HO/MIRSD/MIRSD_CRADT/P/CIR/2021/594 dated July 16, 2021 regarding standardizing the rating scales used by the credit rating agencies.

Consequent to the above SEBI circular, ICRA has discontinued the medium-term rating scale which was used to assign ratings to the fixed deposit programmes of your Company.

Accordingly, ICRA has migrated the outstanding rating i.e. **MAA** (pronounced M Double A) on the medium-term rating scale assigned to the fixed deposits programme of your Company to **[ICRA]AA** (pronounced ICRA Double A) on the long-term rating scale. The Outlook on the long-term rating is **Stable**.

The medium-term rating scale of ICRA was a 14-point scale, while the long-term rating scale is a 20-point scale. The migration of the rating has resulted in a change in the rating symbol; however, this is to be construed only as a recalibration of the rating from one scale to another, and not as a reflection of a change in the credit risk of the fixed deposit programme.

The rating of the above-mentioned instrument shall be considered as **[ICRA]AA(Stable)** for all regulatory purposes. Please do not use the previously assigned rating or the rating communication letter. Any use of the previous communication letter shall be void.

This rating is specific to the terms and conditions of the fixed deposit programme as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the fixed deposit programme rated, as above, the same must be brought to our notice before making such changes in the programme.

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 circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124.4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

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ICRA

The rating assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated fixed deposit programme of your Company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount relating to the fixed deposit programme 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 for the fixed deposit programme exceeds the rated amount, as above.

Thanking you

Yours sincerely,

KRISHNAMURTHY SRIKUMAR

Digitally signed by KRISHNAMURTHY SRIKUMAR
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SRIKUMAR, i=KANCHIPURAM, pseudonym=1c55ed26f62648e5a3cdf411638d1724, email=KSRIKUMAR@ICRAINDIA.COM
Date: 2022.06.09 10:52:52 +05'30'

[Srikumar K]

[Vice President & Co-Group Head]

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