

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.
Scrip Code : 509048

Date: 4th April, 2023

Dear Sir/Madam,

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015, we wish to inform you the following:

The Company's credit rating has been upgraded and CARE has assigned the following credit rating to the Company

S.No	Particulars	Rating
1	Long Term Bank Facilities	CARE BB; Stable (Double B, outlook: Stable)
2	Short Term Bank Facilities	CARE A4 (Single A Four)

Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**



KAUSHANI CHATTERJEE
COMPANY SECRETARY & COMPLIANCE OFFICER

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

No. CARE/CMBO/RL/2022-23/1496**Shri R V Shekar**
Managing Director
Lancor Holdings Limited
VTN Square, 2nd Floor, No.58, (Old No.104),
G.N. Chetty Road, Thiyagaraya Nagar
Chennai
Tamil Nadu 600017

April 03, 2023

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) and 9MFY23 (Provisional), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	45.13 (Reduced from 53.03)	CARE BB; Stable (Double B; Outlook: Stable)	Revised from CARE B+; Stable (Single B Plus; Outlook: Stable)
Short Term Bank Facilities	5.00	CARE A4 (A Four)	Reaffirmed
Total Facilities	50.13 (Rs. Fifty Crore and Thirteen Lakhs Only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

T-3, Manchester Square, 3rd Floor, No: 14,
Puliakulam Road, Coimbatore - 641037
Phone: +91-422-433 2399/ +91-422-450 2399Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLCO71691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Jitendra Singh
Lead Analyst
jitendra.singh@careedge.in

Encl.: As above



Swathi Subramanian
Assistant Director
swathi.subramanian@careedge.in

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Sundaram Home Finance Ltd	14.93	To be repaid in equated quarterly instalments starting March 31, 2024 and ending Feb 28, 2027.
2.	LIC Housing Finance Ltd.	13.05	Rs. 3.50 cr from Sep 23 to Apr 24 and Rs. 2.50 cr for May 24 and June 24 and Rs. 2 cr for July 24 plus interest moratorium of Rs. 2.73 cr on July 24
3.	City Union Bank Ltd.	5.00	To be repaid in full by December 2023
4.	City Union Bank Ltd.	3.07	Repayment starts from Dec 2019 to Aug 2022
5.	City Union Bank Ltd.	1.58	Repayment starts from Sep 2020 to Aug 2025 with monthly installments of 0.06 cr
6.	City Union Bank Ltd.	1.34	Monthly instalments of Rs.0.20 crore from Sep 2015 upto Feb 2026
	Total	38.97	

As on February 28, 2023

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	CSB Bank Ltd.	6.16	Over Draft
	Total	6.16	

Total Long Term Facilities : Rs.45.13 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	City Union Bank Ltd.	5.00	Overdraft Limit
	Total	5.00	

Total Short Term Facilities : Rs.5.00 crore

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Total Facilities (1.A+1.B+2.A) : Rs.50.13 crore



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