



LKP Finance Ltd.

Regd. Off.: 112 - A / 203, Embassy Centre, Nariman Point, Mumbai - 400 021.
Tel.: 4002 4785 / 86 • Fax : 2287 4787 • Website : www.lkpsec.com
CIN : L65990MH1984PLC032831

March 17, 2023

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 507912

Dear Sir / Madam,

Sub: Credit Rating from Infomerics Valuation and Ratings Private Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, we wish to inform you that the Company has change its Credit Rating Agency from Brickwork Ratings India Private Limited to Infomerics Valuation and Ratings Private Limited.

Further Infomerics Valuation and Ratings Private Limited has provided the Credit Ratings w.r.t. the Fund Based Facility of the Company of Rs. 125 Crores as per the attached Rating letter.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For **LKP Finance Limited**

Girish Innani
General Manager (Legal) & Company Secretary
9821930869

Encl: as above



INFOMERICS VALUATION AND RATING PVT. LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems

March 15, 2023

Mr. M V Doshi

Executive Chairman

LKP Finance Limited

203, Embassy Centre, Nariman point

Mumbai 400021, Maharashtra, India.

Dear Sir,

Credit rating for bank facilities

Please refer to our provisional communication dated February 24, 2023, and your representation email dated March 03, 2023 on the above subject.

1. The representation made by you was placed before the Reviewing authority as per the policy of the Company. However, on carefully examining the representation made by you regarding the revision in Credit rating assigned, the committee has not observed any material information which can impact the rating already assigned. Therefore, we regret to inform you that the rating assigned to you as under remains unchanged.

(INR Crore)

Instrument / Facility	Amount	Ratings	Rating Action
Fund Based –Long Term Bank facilities – Cash Credit	25.00	IVR BBB- / Stable (IVR Triple B Minus with Stable Outlook)	Assigned
Fund Based – Short Term Bank Facilities – Secured Overdraft	100.00	IVR A3 (IVR A three)	Assigned
Total	125.00	Rupees One Hundred Twenty Five Crores Only	

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. In this connection, we assure you that the facts mentioned in your letter under reference were considered while deciding the rating (s).

Registered & Head Office : Flat No. 104/108, 1st Floor, Golf Apartment, Sujan Singh Park, New Delhi-110003, (INDIA)
Phone : +91 11 24611910, 24649428, 41410244 Fax : +91-11-24627549 E-mail : vma@infomerics.com

Branch Office : 1001, 10th Floor, Prestige Meridian - Tower II, 29, M G Road, Bangalore - 560001, Karnataka
Phone : +91-80-41216812 E-mail : Info@infomerics.com URL : www.infomerics.com

CIN : U32202DL1986PTC024575



Thanking you,

With Regards,

Mr. Sree Harsha
Senior Manager - Ratings
sree.harsha@infomerics.com

Mr. Amit Bhuwania
Director - Ratings
abhuania@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.



Annexure I
Details of Rated Facilities

1. Long-term Facility – Fund Based Limits – Cash Credit

(INR crore)

Fund Based Limits			
Sr.	Name of Bank	Amount	Tenure
1	Federal Bank	25.00	Revolving
	Total	25.00	

2. Short-term Facility – Fund Based Limits – Secured Overdraft

(INR crore)

Fund Based Limits			
Sr.	Name of Bank	Amount	Tenure
1	Bank of India	100.00	Revolving
	Total	100.00	

Continuation Sheet No.

ANNEXURE II

INFOMERICS Rating Scale for Long Term Securities & Borrowing Programmes

Long term: Original maturity exceeding one year.

Rating Scale	Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Securities with this rating are in default or are expected to be in default soon

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

The above rating scale also applies to rating of bank loans and other instruments.



INFOMERICS Rating Scale for Short Term Securities & Borrowing Programmes

Short Term: Original maturity of up to one year.

Rating Scale	Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to securities rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity in servicing of debt obligations.

INFOMERICS may apply '+' (plus) signs for ratings assigned from 'IVR A1' to 'IVR A4' to indicate their relative standing within the category.

The above rating scale also applies to rating of bank loans and other instruments.