



# LGB FORGE LIMITED

Admin Office :8/1238, Trichy Road

Coimbatore - 641 018

Tel :0422 4951884

SEC/SE/018/2024-25  
Coimbatore, June 12, 2024

**BSE Limited**  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400 001

**The National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E),  
Mumbai – 400 051

**Scrip Code: 533007**

**Symbol: LGBFORGE**

**Sub: Intimation regarding Credit Rating under Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

Pursuant to Regulation 30(6) read with Part D of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ICRA Limited, a Credit Rating Agency has revised / reaffirmed the credit ratings to the Company's long-term and short-term bank facilities.

We herewith enclose the letter received from ICRA Limited on June 12, 2024.

The letter received from ICRA Limited shall also be made available on Company's website [www.lgbforge.com](http://www.lgbforge.com).

You are requested to take the same on record and oblige.

Thanking you,

Yours faithfully,  
**For LGB Forge Limited**

**K. Kousalya**  
**Company Secretary and Compliance Officer**  
**Membership No. ACS 68426**

Encl: As above.

**CONFIDENTIAL**

**Ref:** ICRA/ LGB Forge Limited/12062024/01

**Date:** June 12, 2024

**Ms. Geetha Manjari**

Chief Financial Officer

LGB Forge Limited

6/16/13, Krishnarayapuram Road,

Ganapathy, Coimbatore – 641 006

**Dear Ma'am,**

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 27.00 crore bank facilities and enhancement of Rs. 21.00 crore bank facilities of LGB Forge Limited. (details as per Annexure)**

Please refer to the Rating Agreement, executed between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Statement of Work for rating of enhanced captioned limits(s) of Rs. 21.00 crore of your company from Rs. 27.00 crore to Rs. 48.00 crore.

Please note that the Rating Committee of ICRA, after due consideration has reaffirmed the long-term rating of **[ICRA]BB+** (pronounced ICRA double B plus) and the short-term rating of **[ICRA]A4+** (pronounced ICRA A four Plus) assigned earlier to the Rs. 27.00 crore bank facilities of your company, and has assigned a long term rating of **[ICRA]BB+** (pronounced ICRA double B plus) and the short-term rating of **[ICRA]A4+** to the enhanced captioned limits of Rs. 21 crore. The Outlook on the long-term rating is **Stable**. For Rating definition(s), please refer to ICRA website at [www.icra.in](http://www.icra.in).

In any of your publicity material or other document wherever you are using the above rating(s), it should be stated as **[ICRA]BB+ (Stable)/ [ICRA]A4+**.

The aforesaid Rating(s) will be due for surveillance any time before June 06, 2025. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.



The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the bank facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating(s) Agreement.

The Rating(s) 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 bank facilities availed/issued by your company.

The Rating(s) assigned to the bank facilities of your Company shall require revalidation if there is any change in the size or structure of the rated bank facilities.

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), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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 look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,  
For ICRA Limited

[K Srikumar]  
[Senior Vice President & Co-Group Head]  
Email: [srikumar@icraindia.com](mailto:srikumar@icraindia.com)

**Instrument Details**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Term loans</b>		<b>[ICRA]BB+ (Stable)</b>	<b>June 7, 2024</b>
Term loans - Tata Capital Financial Services Limited	13.00		
<b>Cash Credit</b>			
IDBI Bank Limited	10.00		
ICICI Bank Limited	8.00		
Axis Bank Limited	4.00		
<b>Total</b>	<b>35.00</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Letter of Credit /Bank Guarantee Limits</b>		<b>[ICRA]A4+</b>	<b>June 7, 2024</b>
IDBI Bank Limited	5.00		
ICICI Bank Limited	5.00		
Axis Bank Limited	3.00		
<b>Total</b>	<b>13.00</b>		