



# 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

November 22, 2019

To  
B SE Limited  
Dept. of Corporate Service  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

Dear Sir/Madam,

Sub: Submission of Revision in Ratings

Scrip Code: **507912**

Pursuant to sub-regulation (4) of regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we herewith submitting a letter dated 20<sup>th</sup> November 2019 issued by Brickwork Ratings India Private Ltd. in respect of Rating of the Company.

For LKP Finance Limited

A handwritten signature in blue ink, appearing to read 'Girish Innani', is written over the typed name.

Girish Innani  
General Manager (Legal) &  
Company Secretary  
Encl:a/a



SEBI Registered  
RBI Accredited  
NSIC Empanelled

BWR/BLR//SRC/RB/4335/2019-20

20 November 2019

Mr. S. S Gulati

CFO

LKP Finance Ltd

112-A/203, Embassy Centre,

Nariman Point, Mumbai - 400021.

Dear Sir,

**Sub:** Downgrade in the ratings for the Bank Loan facilities of Rs 125 Crs of LKP Finance Limited.

On review of **LKP Finance Limited's** performance based on the information and clarifications provided by your Company as well as information available in the public sources, we want to inform you that the Brickwork Ratings has downgraded the ratings for the bank loan facilities of LKP Finance Limited as below.

Facility	Previous Amount (₹ Crs)	Present Amount (₹ Crs)	Tenure	Previous Rating (Oct 2018)	Present Rating Downgraded
Fund Based	125	125	Long Term	BWR BBB (Stable)	BWR BBB- (Stable)
Total	125	125	INR One Hundred Twenty Five Crores Only/-		

Instruments with this rating are considered to have **moderate degree of safety** regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

The Rating is valid for one year from the date of this rating letter subject to terms and conditions that were agreed in your mandate, BWR letter **BWR/BLR/HO/IRC/RR/3127/2018-19 26 Oct 2018** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended below. Brickwork would conduct surveillance periodically. Please note that Brickwork Ratings would need to be kept informed of any significant information/development that may affect your Company's finances/performance without any delay. You are also requested to submit No Default Statement on monthly basis.

Please acknowledge.

Best Regards,



**Rajat Bahl**

**Chief Analytical Officer & Head - Financial Institutions**

**Note:** Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site. Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com). If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

**Brickwork Ratings India Pvt. Ltd.**

3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 | [info@brickworkratings.com](mailto:info@brickworkratings.com) • [www.BrickworkRatings.com](http://www.BrickworkRatings.com)

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CIN: U67190KA2007PTC043591

**Annexure-I**

Name of the Bank	Facilities	Tenure	Amount (₹ Crores)
Bank of India	Cash Credit	Long Term	25.00
Federal Bank	Cash Credit / Overdraft	Long Term	100.00
<b>Total</b>			<b>125.00</b>

**Annexure-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of every month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of every month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)



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