



Press Release
LANSON MOTORS PRIVATE LIMITED
December 30, 2025
Rating Downgraded and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	170.00	ACUITE B Downgraded Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	170.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-
*The issuer did not co-operate; based on best available information.			

Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE B**' (read as **ACUITE B**) from '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 170.00 crore bank facilities of Lanson Motors Private Limited (LMPL) on account of information risk. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Chennai based, Lanson Motors Private Limited (LMPL) was incorporated in 1998 by Mr. M Lankalingam and his wife Mrs. Reeta Lankalingam. Currently, the company is managed by Mr. M Lankalingam and son Mr. Sivanka Lankalingam. The company is an authorized dealer for Toyota Kirloskar Motor Private Limited (TKMPL) in North Tamil Nadu and Puducherry. The company operates on 3S model (sales, service and spares) and also runs Toyota driving school.

Unsupported Rating

Not Applicable

Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix

'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity

may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook

Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	963.69	667.95
PAT	Rs. Cr.	31.19	17.95
PAT Margin	(%)	3.24	2.69
Total Debt/Tangible Net Worth	Times	0.51	0.59
PBDIT/Interest	Times	15.70	8.77

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
09 Oct 2024	Proposed Long Term Bank Facility	Long Term	21.66	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	6.87	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Cash Credit	Long Term	53.50	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Inventory Funding	Long Term	5.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Inventory Funding	Long Term	3.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Inventory Funding	Long Term	3.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	11.76	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	16.21	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	0.73	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	1.28	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	0.36	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Inventory Funding	Long Term	25.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Inventory Funding	Long Term	11.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	8.05	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	1.33	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	0.66	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	0.59	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
14 Jul 2023	Proposed Long Term Bank Facility	Long Term	21.66	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	6.87	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	53.50	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Inventory Funding	Long Term	5.00	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Inventory Funding	Long Term	3.00	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Inventory Funding	Long Term	3.00	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	11.76	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	16.21	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.73	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.59	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
* The issuer did not co-operate on basis available information. (Reaffirmed & Issuer not co-operating*)				

	Term Loan	Term	1.28	operating*)
	Term Loan	Long Term	0.36	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Inventory Funding	Long Term	25.00	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Inventory Funding	Long Term	11.00	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	8.05	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.33	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.66	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.59	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
19 Apr 2022	Proposed Long Term Bank Facility	Long Term	21.66	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	6.87	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Cash Credit	Long Term	53.50	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Inventory Funding	Long Term	5.00	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Inventory Funding	Long Term	3.00	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Inventory Funding	Long Term	3.00	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	11.76	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	16.21	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	0.73	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	1.28	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	0.36	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Inventory Funding	Long Term	25.00	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Inventory Funding	Long Term	11.00	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	8.05	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	1.33	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	0.66	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)
	Term Loan	Long Term	0.59	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB Stable)

*The issuer did not co-operate; based on best available information.

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	53.50	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
AXIS BANK LIMITED	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
H D F C Bank Limited	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	3.00	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Sundaram Finance Ltd.	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	3.00	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Toyota Financial Services India Ltd.	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	25.00	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
LEXUS-Toyota Financial Services	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	11.00	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	21.66	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
YES BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	6.87	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
The issuer did not co-operate; based on best available information.								ACUITE B Downgraded Issuer not co-operating (from ACUITE B+)
AXIS BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	8.05	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)

								B+)
Toyota Financial Services India Ltd.	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.33	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Toyota Financial Services India Ltd.	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.66	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Toyota Financial Services India Ltd.	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.59	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Kotak Mahindra Prime Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	11.76	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
Kotak Mahindra Prime Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	16.21	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
ICICI BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.73	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
ICICI BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.28	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)
AXIS BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.36	Simple	ACUITE B Downgraded Issuer not co-operating* (from ACUITE B+)

*The issuer did not co-operate; based on best available information.

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

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