

Tasty Bite Eatables Limited

TBEL/SE/2022-23 May 05, 2022

BSE Limited,

Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Bldg., P.J. Towers, Dalal Street, Mumbai 400 001 Scrip Code: **519091** National Stock Exchange Limited Corporate Services, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: TASTYBITE

SUB: Information about Credit Rating by ICRA to the Company

Dear Sir,

We hereby inform you that the Company has retained its Rating provided by ICRA Limited.

- > Long term rating at [ICRA] A+ (pronounced as ICRA A plus) and
- > Short term rating at [ICRA] A1 (pronounced as ICRA A one).

ICRA Rating letter enclosed herewith for reference.

Please take it on your records.

Thanking you

Yours faithfully, For Tasty Bite Eatables Limited

Minal Talwar Secretary

Encl.: ICRA Rating Letter





ICRA Limited

Ref: ICRA/Tasty Bite Eatables Limited/04052022/1

Date: May 04, 2022

Mr. Gaurav Gupta Wholetime Director & CFO Tasty Bite Eatables Limited 201-202, Mayfair Towers, Wakdewadi, Shivajinagar, Pune – 411 005, Maharashtra

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 77.0 crore Line of Credit of Tasty Bite Eatables Limited (instrument details in *Annexure*)

Please refer to the Rating Agreement dated February 03, 2021 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.

Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has retained the long-term rating at **[ICRA]A+** (pronounced ICRA A plus). The Rating Committee of ICRA, after due consideration has also retained the Short-term rating at **[ICRA]A1** (pronounced ICRA A one). Outlook on the long-term rating has been revised from '**Stable**' to '**Negative**'.

The aforesaid ratings will be due for surveillance anytime before April 27, 2023.

In any of your publicity material or other document wherever you are using the above Rating, it should be stated as **[ICRA]A+(Negative)/[ICRA]A1**.

The Ratings are specific to the terms and conditions of the bank lines as indicated to us by you, and any change in the terms or size of the same would require a review of the ratings by us. In case there is any change in the terms and conditions or the size of the rated bank lines, the same must be brought to our notice before the bank lines is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned.

Notwithstanding the foregoing, any change in the over-all limit of the bank lines 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 Agreement.



RESEARCH





ICRA reserves the right to review and/or, revise the above Ratings 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 Ratings assigned.

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 lines availed/issued by your company.

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

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). 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



Shamsher Dewan Vice President & Group Head, Corporate Ratings shamsherd@icraindia.com

Annexure

Details of the bank limits rated by ICRA (Rated on long term / short term scale)

Bank	Instrument	Amount (Rs. Crore)	Rating	Assigned on
Mizuho Bank Ltd.	Cash Credit	75.00	[ICRA]A+ (Negative)	April 28, 2022

Details of the bank limits rated by ICRA (Rated on long term scale)

Bank	Instrument	Amount (Rs. Crore)	Rating	Assigned on
Mizuho Bank Ltd.	Non-fund based	2.00	[ICRA]A1	April 28, 2022