



## Tasty Bite Eatables Limited

TBEL/SE/2018-19  
December 28, 2018

**BSE Limited,**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J. Towers,  
Dalal Street, Mumbai, 400001  
Symbol – 519091

**National Stock Exchange of India Ltd,**  
Corporate Services,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051  
Symbol: TASTYBITE

### Sub.: Information about Credit Rating by ICRA to the Company

Dear Sir,

We hereby inform you that ICRA Limited has provided upgraded 'Rating' (long term rating) of the Company-

- Long term rating upgraded to [ICRA] A- (pronounced as ICRA A minus) to [ICRA] A (pronounced as ICRA A).


Short term rating reaffirmed to [ICRA] A1 (pronounced as ICRA A one).

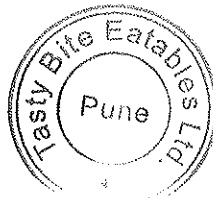
ICRA Rating letter enclosed herewith for reference.

Please take it on your records.

Thanking you,

Yours faithfully,  
For Tasty Bite Eatables Limited

  
Minal Talwar  
Secretary



Encl: ICRA Rating Letter



ICRA

ICRA Limited

Ref: 2018-19/PUN/184

Date: December 28, 2018

**Mr. Gaurav Gupta**  
Chief Financial Officer

**Tasty Bite Eatables Limited**  
201-202, Mayfair Towers,  
Wakdewadi, Shivajinagar,  
Pune – 411 005, Maharashtra

Dear Sir,

**Re: ICRA Credit Rating for Rs. 30.0 crore (enhanced from Rs. 25.0 crore) Fund-Based and Non-Fund Based Limits from Banks as per Annexure**

Please refer the Rating Agreement between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Also, please refer to your Rating Agreement dated November 27, 2018 seeking an enhancement of the captioned Line(s) of Credit (LOC) of your company from Rs. 25.0 crore to Rs. 30.0 crore.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating from [ICRA]A- (pronounced ICRA A minus) to [ICRA]A (pronounced ICRA A) and has reaffirmed the short-term rating at [ICRA]A1 (pronounced ICRA A one) for the Rs. 30.0 crore (enhanced from Rs. 25.0 crore) Fund Based and Non-Fund Based facilities. Outlook on the long-term rating is Stable.

The aforesaid ratings will be due for surveillance any time before November 30, 2019.

This rating is specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilisation of the same. If there is any such change after the rating is assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the rating assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC 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.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

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CTS 3202, Range Hills Road  
Shivajinagar, Pune 411020

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CIN : L74999DL1991PLC042749

Website : www.icra.in  
Email : info@icraindia.com  
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Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION**

**55508**



You are requested to furnish a monthly '*No Default Statement (NDS)*' (as per enclosed format) on the first working day of every month, confirming timely payment of all obligations on the above rated debt program [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the Programme rated, as above, or any other debt instruments / borrowings. Further you are requested to forthwith inform us 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).

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Anand Kulkarni

Assistant Vice President

[anand.kulkarni@icraindia.com](mailto:anand.kulkarni@icraindia.com)

Yashowardhan Swami

Senior Analyst

[yashowardhan.swami@icraindia.com](mailto:yashowardhan.swami@icraindia.com)

Encl:



ICRA

***'No Default Statement on the Company Letter Head'***

To  
<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
4. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. We also confirm that there has been no overdraft of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
6. Details of delay/ default/ rescheduling of interest or principal as on date/ in the month ended<Month and Year name> , in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>

# **Annexure**

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

Bank	Instrument	Amount (Rs. Crores)	Rating
RBL Bank	Cash Credit	10.0	[ICRA]A
Mizuho Bank Ltd.	Cash Credit	7.0	[ICRA]A
MUFG Bank Ltd.	Cash Credit	13.0	[ICRA]A

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

Bank	Instrument	Amount (Rs. Crores)	Rating
RBL Bank	Interchangeable (LC)	(10.0)	[ICRA]A1

