



## Tasty Bite Eatables Limited

TBEL/SE/2022-23

January 25, 2023

**BSE Limited**  
**Corporate Relationship Department**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P. J. Towers,  
Dalal Street, Mumbai- 400 001  
**Scrip Code: 519091**

**National Stock Exchange Limited**  
Corporate Service  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai -400 051  
**NSE Symbol: TASTYBITE**

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

Dear Sir/ Madam,

We hereby inform you that the company has received **Surveillance letter of ICRA-assigned Credit Rating for Rs. 77.0 crore Line of Credit of Tasty Bite Eatables Limited.**

ICRA Rating letter enclosed herewith for reference.

This for your information and records.

Thanking You

**For Tasty Bite Eatables Limited**

**Minal Talwar**  
**Company Secretary**

Encl.: ICRA Rating Letter



ICRA

ICRA Limited

**Ref: ICRA/Tasty Bite Eatables Limited/ 25012023/1**

**Date: January 25, 2023**

**Mr. Rahul Agrawal**  
**Manager- Finance**  
**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 reaffirmed the long-term rating at **[ICRA]A+** (pronounced ICRA A plus). The Rating Committee of ICRA, after due consideration has also reaffirmed the Short-term rating at **[ICRA]A1** (pronounced ICRA A one). Outlook on the long-term rating has been revised from **Negative** to **Stable**.

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

The aforesaid Rating(s) will be due for surveillance any time before **January 18, 2024**. 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 Line of Credit 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 Line of Credit, the same must be brought to our notice before the Line of Credit 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 Line of Credit 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.

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Gurugram – 122002, Haryana  
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Tel.: +91.124 .4545300  
CIN :  
L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

**RATING**

**RESEARCH**

**INFORMATION**

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) 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 Line of Credit availed/issued by your Company.

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

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**

Digitally signed by SHAMSHER DEWAN  
DN: c=IN, st=Haryana,  
2.5.4.20=f7edd8eb94005613abbab3d4ee44c5380ca6b99ba20305b269945  
4530eaf177d, postalCode=122002, street=A-2/302, SAHARA GRACE, MG  
ROAD, BEHIND SAHARA MALL, SECTOR-28, CHAKARPUR(24),  
serialNumber=81e81be534b3742395e1a44de665d623b04c02b277af54e35  
5B5ba70d01f15bd, o=Personal, cn=SHAMSHER DEWAN,  
pseudonym=8e5ddece405ee4428088abe21bc5a37d  
Date: 2023.01.25 12:50:10 +05'30'

**Shamsher Dewan**  
Senior Vice President & Group Head - Corporate Ratings  
[shamsherd@icraindia.com](mailto:shamsherd@icraindia.com)

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Helpdesk: +91 9354738909

**RATING**

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## 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+ (Stable)	January 19, 2023

### 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	January 19, 2023