

Date: December 30, 2023

**BY E-FILING**

To, Corporate Services Department, National Stock Exchange of India Limited, 5 <sup>th</sup> Floor, Exchange Plaza Plot no. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051. Scrip Code: BYKE	To, Corporate Services Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code: 531373	To, Corporate Services Department, Metropolitan Stock Exchange of India Limited, 4 <sup>th</sup> Floor, Vibgyor Towers, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 098 Scrip Code: THEBYKE
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**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of withdrawal of credit rating from Care Ratings.**

Dear Sir,

This is to inform you that on the request of the company, CARE Ratings has withdrawn its CARE BB+ rating assigned to the company. The CARE Ratings Limited has reaffirmed the credit ratings at CARE BB+ and withdrawn the same. The company had voluntarily requested for such withdrawal. (Copy of withdrawal letter received from Care ratings is attached for your reference).

Kindly take the above document on your record and oblige.

Thanking You,  
Yours Faithfully,

For and on behalf of the Board of Directors of The Byke Hospitality Limited

  
(Puja Sharma)



Company Secretary & Compliance Officer

**No. CARE/HO/RL/2023-24/3823**

**Shri Girdhari Kyal**

**Chief Financial Officer**

**The Byke Hospitality Limited**

Shree Shakambhari Corporate Park

Plot No. 156-158, Chakravarti Ashok Society, J. B. Nagar, Andheri East,

Mumbai

Maharashtra 400099



December 29, 2023

**Confidential**

Dear Sir,

**Withdrawal of rating assigned to the Bank Facilities of The Byke Hospitality Limited**

At the request of the company vide email dated December 06, 2023 along with 'No Objection Certificate' dated October 18, 2023 from Yes Bank and October 25, 2023 from Bank of Maharashtra, we hereby withdraw the outstanding rating of **CARE BB+; Stable** assigned to the bank facilities of your company with immediate effect.

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

**Rakshata Khatawkar**

Analyst

[rakshata.k@careedge.in](mailto:rakshata.k@careedge.in)

**Arunava Paul**

Associate Director

[arunava.paul@careedge.in](mailto:arunava.paul@careedge.in)

Encl.: As above

CARE Ratings Limited

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CIN-L67190MH1993PLC071691

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



CARE Ratings Limited

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