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 outstanding rating at [ICRA] A (pronounced as ICRA A) and
- Short term outstanding 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
Ref: 2019-20/PUN/263 Date: March 11, 2020

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 22.00 crores 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.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term outstanding rating at [ICRA]A (pronounced ICRA A) and the short-term outstanding rating at [ICRA]A1 (pronounced ICRA A one). Outlook on the long-term rating is Stable.

The aforesaid ratings will be due for surveillance any time before November 30, 2020.

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.

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 reschedulement 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

Gaurav Jain
Vice President
gaurav.jain@icraindia.com

Yashowardhan Swami
Senior Analyst
yashowardhan.swami@icraindia.com

Encl:
To,

ICRA Limited
Building No. 8, 2nd Floor, Tower A,
DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
3. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
4. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our un-listed debt obligations (Securities).
5. 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.
6. We hereby confirm that as on date and in the month ended <<Month and Year name>> there are no overdues or default on payment of interest/installment obligations on loans from banks/financial institutions.
7. We hereby confirm that as on date there are no overdues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
8. We hereby confirm that as on date there are no overdues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <<Month and Year name>>. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <<Month and Year name>>.
10. We also confirm that there has been no overdrawal 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.

11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdraws beyond what is sanctioned by the bank, beyond 30 days as on date / in the month ended <<Month and Year name>>, in any of the above case (if any):

<table>
<thead>
<tr>
<th>Name of Lender</th>
<th>Nature of obligation</th>
<th>Date of Default</th>
<th>Current default amount</th>
<th>Amount to be paid</th>
<th>Actual Date of Payment (if any)</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Text</td>
<td>Term Loan, CC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
12. Details of default in payment of principal/interest obligations as on date/ in the month ended <<Month and Year name>>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):

<table>
<thead>
<tr>
<th>Name of the Instrument</th>
<th>ISIN</th>
<th>Amount to be paid</th>
<th>Due Date of Payment</th>
<th>Actual Date of Payment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>NCD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>
Annexure

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

<table>
<thead>
<tr>
<th>Bank</th>
<th>Instrument</th>
<th>Amount (Rs. Crores)</th>
<th>Rating</th>
<th>Assigned on</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mizuho Bank Ltd.</td>
<td>Cash Credit</td>
<td>20.0</td>
<td>[ICRA]A (Stable)</td>
<td>March 3, 2020</td>
</tr>
<tr>
<td></td>
<td>PCFC</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Bank</th>
<th>Instrument</th>
<th>Amount (Rs. Crores)</th>
<th>Rating</th>
<th>Assigned on</th>
</tr>
</thead>
</table>