

Date: July 29, 2023

BY E-FILING

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

Dear Sir,

This is to inform you that CARE Ratings has been revised; please find attached the following ratings to the Company's Long term bank facilities:

Facilities	Amount (Rs. In crore)	Rating	Rating action
Long Term Bank Facilities	37.69 (Rupees Thirty Seven Crore and Sixty Nine Lakhs Only)	CARE BB+; Stable (Double B Plus; Outlook: Stable)	Revised from CARE BBB-; Stable (Triple B Minus; Outlook: Stable)

The revision in the ratings assigned to The Byke Hospitality Limited (TBHL) factors in significant decline in company's performance during Q1FY24 which is likely to impact the full year performance of FY24. Decline in company's performance may impact the generation of cash accruals resulting a stretch in liquidity during the year. In addition to these, the ratings are affected by working capital intensive nature of operations reflected in high gross current asset days of 174 days. TBHL's liquidity is stretched with 100% utilisation of the bank line facilities for 6-month period ending June-2023. The rating however continues to derive strength from experience of the promoters and management and good brand presence.

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

