

December 14, 2022

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.</p> <p>Scrip Code: BYKE</p>	<p>To, Corporate Services Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.</p> <p>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</p> <p>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 BBB -; Stable (Triple B Minus; Outlook: Stable)	Revised from CARE BBB; Stable (Triple B; Outlook: Stable)

The revision in the ratings assigned to The Byke Hospitality Limited considers sizeable increase in lease repayments from FY22 and expansion plan through internal accruals which is expected to impact the liquidity profile of the company. The rating derives comfort from vast experience of the promoters in the hospitality industry, improving geographic presence of the company, and improvement in operational performance backed by rebound in the tourism in FY22. The rating strengths are however, tempered by moderation in capital structure, elongated working capital cycle albeit improvement in FY22, continuance in PAT losses during FY22. In addition to these, the company is also exposed to industry cyclicity/seasonality, macro-economic cycles, other uncertain activities (such as any natural calamities and disease outbreaks like COVID-19) and operations in highly competitive industry

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




(Jatin Singh)
Company Secretary & Compliance Officer