

November 13, 2019

BY E-FILING

To, Corporate Services Department, National Stock Exchange of India Limited, 5 th Floor, Exchange Plaza Plot no. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051. Scrip Code: BYKE	To, Corporate Services Department, The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code: 531373	To, Corporate Services Department, Metropolitan Stock Exchange of India Limited, 4 th Floor, Vibgyor Towers, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 098 Scrip Code: THEBYKE
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Sub: Outcome of the Board Meeting held on November 13, 2019.

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Wednesday, November 13, 2019, inter-alia, has considered and transacted the following business:

1. The Board has considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2019 and has noted the Limited Review Report of the Auditors thereon.
2. The company announced addition of 2 new Properties on Management Contract basis:
The Byke Govinda Sai (32 Rooms) at Shirdi, Maharashtra.
The Byke Classio Suites (36 Rooms) at Shirdi, Maharashtra.

The Meeting commenced at 04:00 p.m and concluded at 07:00 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For The Byke Hospitality Limited


(Ankita Sharma)

Company Secretary & Compliance Officer



THE BYKE HOSPITALITY LIMITED
CIN : L67190MH1990PLC056009

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

₹ in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2019	June 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Income from Operations	2,384.66	3,335.07	2,985.07	5,719.73	6,653.40	14,676.57
b.	Other Income	26.19	24.71	21.80	50.90	44.07	90.90
	Total Income	2,410.85	3,359.77	3,006.87	5,770.63	6,697.47	14,767.47
2	Expenses						
a.	Cost of Material Consumed	540.35	658.23	530.12	1,198.58	1,150.27	3,166.78
b.	Employee Benefit Expenses	319.42	298.34	266.47	617.75	535.36	1,231.44
c.	Depreciation and Amortisation Expenses	711.95	703.85	372.02	1,415.80	729.34	1,494.63
d.	Finance Costs	141.80	199.26	45.94	341.07	91.28	203.71
e.	Other Expenses	613.76	1,227.49	1,036.43	1,841.25	2,603.67	7,911.05
	Total Expenses	2,327.28	3,087.16	2,250.98	5,414.44	5,109.92	14,007.62
3	Profit Before Tax (1-2)	83.58	272.61	755.89	356.19	1,587.55	759.85
4	Tax Expenses						
a.	Current Tax	17.41	127.24	295.33	144.65	620.15	206.60
b.	Deferred Tax	(223.27)	(51.40)	(33.73)	(274.68)	(70.73)	47.07
	Total Tax Expenses	(205.87)	75.84	261.60	(130.03)	549.42	253.67
5	Net Profit for the period / Year (3-4)	289.44	196.77	494.29	486.21	1,038.13	506.18
6	Add:- Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss Re-measurement of net defined benefit obligations	-	-	-	-	-	(2.34)
7	Total Comprehensive Income (5+6)	289.44	196.77	494.29	486.21	1,038.13	503.84
8	Paid-up equity share capital (FV of Rs. 10/- each)	4,009.78	4,009.78	4,009.78	4,009.78	4,009.78	4,009.78
9	Other Equity (excluding Revaluation Reserve)						14,385.75
10	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)						
a.	Basic	0.72	0.49	1.23	1.21	2.59	1.26
b.	Diluted	0.72	0.49	1.23	1.21	2.59	1.26



THE BYKE HOSPITALITY LIMITED

CIN : L67190MH1990PLC056009

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

₹ in Lakhs

Particulars	As at	As at
	September 30, 2019	March 31, 2019
	(Unaudited)	(Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	10,263.39	10,404.55
(b) Capital Work-In-Progress	2,365.63	1,660.87
(c) Intangible Assets	277.69	199.69
(d) Right of use assets	3,860.27	-
(e) Financial Assets		
(i) Others	2,460.36	2,171.33
(f) Other Non-Current Assets	831.04	816.61
Sub Total - Non Current Assets	20,058.38	15,253.04
2. Current Assets		
(a) Inventories	1,975.68	1,754.68
(b) Financial Assets		
(i) Trade Receivables	2,239.36	2,856.17
(ii) Cash and Cash Equivalents	564.45	610.68
(iii) Others	1,738.42	1,726.47
(c) Other Current Assets	-	27.22
Sub Total - Current Assets	6,517.90	6,975.22
Total Assets	26,576.28	22,228.26
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,009.78	4,009.78
(b) Other Equity	14,871.96	14,385.75
Sub Total- Equity	18,881.74	18,395.53
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1.31
(ii) Lease Liabilities	3,390.31	-
(iii) Others	23.73	24.48
(b) Provisions	28.76	28.76
(c) Deferred Tax Liabilities (Net)	547.73	822.40
Sub Total - Non Current Liabilities	3,990.53	876.95
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,021.67	2,022.41
(ii) Lease Liabilities	630.19	-
(iii) Trade Payables	325.48	444.75
(iv) Other Financial Liabilities	249.64	264.78
(b) Other Current Liabilities	349.29	154.35
(c) Provisions	46.10	37.27
(d) Current Tax Liabilities (Net)	81.63	32.21
Sub Total - Current Liabilities	3,704.01	2,955.78
Total Equity and Liabilities	26,576.28	22,228.26



THE BYKE HOSPITALITY LIMITED

CIN : L67190MH1990PLC056009

CASH FLOW STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2019

₹ in Lakhs

Particulars	For the Half Year ended Sep 30, 2019	For the Half Year ended Sep 30, 2018	For the Year ended March 31, 2019
A. Cash Flow from Operating Activities			
Net Profit Before Tax	356.19	1,587.55	759.85
Adjustments:			
Depreciation and Amortization	1,415.80	729.34	1,494.64
Provision for Gratuity	-	-	6.05
Interest Income	(50.90)	(44.07)	(90.90)
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	(9.82)	0.58	(1.85)
Finance Costs	341.07	91.28	203.71
Operating cash flows before working capital changes	2,052.33	2,364.68	2,371.50
Adjustments for Changes in Working Capital			
Decrease/ (Increase) in Inventories	(221.00)	(139.54)	(280.40)
Decrease/ (Increase) in Trade receivables	626.63	14.75	117.88
Decrease/ (Increase) in Current Financial Assets - Others	(11.95)	(63.53)	2,458.82
Decrease/ (Increase) in Other Current Assets	27.22	11.21	(6.76)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(283.04)	(73.10)	(499.91)
Decrease/ (Increase) in Other Non Current Assets	(14.43)	2.12	9.56
Increase/ (Decrease) in Trade Payables	(119.27)	20.25	20.25
Increase/ (Decrease) in Current Financial Liabilities - Other	(4.63)	(53.28)	(48.59)
Increase/ (Decrease) in Other Current Liabilities	194.94	(242.30)	(200.82)
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	(0.75)	0.43	(2.02)
Increase/ (Decrease) in Current Provisions	8.83	(105.46)	(89.28)
Cash generated from operations	2,254.88	1,736.23	3,850.23
Income taxes paid	(95.23)	(1,361.65)	(1,301.03)
Net cash flow from operating activities (A)	2,159.65	374.58	2,549.20
B. Cash Flow from Investing Activities			
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(1,476.35)	(1,140.28)	(2,609.14)
Proceeds from/ (Investment in) fixed deposits (net)	(5.99)	-	132.55
Interest Received	50.90	44.07	90.90
Net cash flow from/ (used in) investing activities (B)	(1,431.44)	(1,096.21)	(2,385.69)
C. Cash Flow from Financing Activities			
Dividend paid (including dividend)	-	-	(482.61)
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(11.81)	(12.28)	(24.02)
Repayment of Lease Liabilities	(420.82)	-	-
Interest Paid on lease Liabilities	(237.37)	-	-
Increase / (Decrease) in Current Borrowings	(0.74)	64.38	52.96
Finance Costs	(103.70)	(91.28)	(203.71)
Net cash flow from financing activities (C)	(774.44)	(39.18)	(657.38)
Net cash increase/(decrease) in cash and cash equivalents (A+B+C)	(46.23)	(760.81)	(493.87)
Cash and cash equivalents at the beginning of the year	610.68	1,104.55	1,104.55
Cash and cash equivalents at the end of the year	564.45	343.74	610.68
Net cash Increase/(decrease) in cash and cash equivalent	(46.23)	(760.81)	(493.87)



Notes:-

1. The above un-audited financial results for the quarter and half year ended September 30, 2019, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on November 13, 2019. The Statutory Auditors of the Company have carried out the Limited Review of the financial results for the quarter and half year ended September 30, 2019. There is no qualification in the report issued by the statutory Auditor.
2. The above results are prepared in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
3. The Company is engaged in Hospitality business, consequently the Company does not have separate reportable business segment for the quarter and half year ended September 30, 2019.
4. Indian accounting standard (IND AS 116) "Leases" effective from April 1, 2019 is adopted by the Company using modified retrospective method where in, at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognized at an amount equal to lease liability. Accordingly the comparative information of previous period has not been restated. Application of this standard has resulted in a net decrease in profit before tax for the quarter and half year ended September 30, 2019 by Rs. 98.22 and 160.23 lakhs respectively. finance cost for the year ended for the quarter and half year ended September 30,2019 is higher by Rs. 116.36 lakhs and Rs. 237.37 lakhs respectively and deprecation for the quarter and half year ended is higher by Rs. 292.11 lakhs and Rs. 581.05 lakhs respectively. There is corresponding reduction in "other expenses" for the quarter and half year ended of Rs.310.25 lakhs and 658.20 lakhs respectively
5. The company has elected to exercise the option permitted under section 115BAA of the Income Tax Act. 1961 as introduced by the taxation Laws (Amendment) ordinance, 2019. Accordingly, the company has recognised provision for income tax for the six months ended September 30, 2019 and re-measured its deferred tax liability basis the rate prescribed in the sed section. The full impact of this change has been recognised in the result for the quarter and half year ended September 30, 2019.
6. The result will be available on the Company's website "www.thebyke.com"

Date : November 13, 2019
Place : Mumbai



For and on Behalf of the Board of Directors

Anil Patodia
(Chairman & Managing Director)
DIN : 00073993

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

**Review Report to
The Board of Directors,
THE BYKE HOSPITALITY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of THE BYKE HOSPITALITY LIMITED ('the Company') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular"). Attention is drawn to the fact that figures for net cash inflows of the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial result have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Borkar & Muzumdar
Chartered Accountants
Firm Registration Number 101569W

N. Agarwal

Namit Agarwal

Partner

M.No: 533747

UDIN: 19533747AAAAAS3846

Date: November 13, 2019
Place: Mumbai

