

February 13, 2020

**BY E-FILING**

To, Corporate Services Department, <b>National Stock Exchange of India Limited,</b> 5 <sup>th</sup> Floor, Exchange Plaza Plot no. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051. <b>Scrip Code: BYKE</b>	To, Corporate Services Department, <b>The Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. <b>Scrip Code: 531373</b>	To, Corporate Services Department, <b>Metropolitan Stock Exchange of India Limited,</b> 4 <sup>th</sup> Floor, Vibgyor Towers, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 098 <b>Scrip Code: THEBYKE</b>
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**Sub: Outcome of the Board Meeting held on February 13, 2020.**

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Thursday, February 13, 2020, inter-alia, has considered and approved the Un-audited Financial Results for the quarter and nine months ended December 31, 2019 and has noted the Limited Review Report of the Auditors thereon.

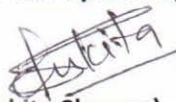
The Meeting commenced at 04:00 p.m and concluded at 06:30 p.m.

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 NINE MONTHS ENDED DECEMBER 31, 2019

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a.	Income from Operations	4,072.47	2,384.66	4,712.39	9,792.20	11,365.79	14,676.57
b.	Other Income	27.86	26.19	22.71	78.76	66.77	90.90
	<b>Total Income</b>	<b>4,100.33</b>	<b>2,410.85</b>	<b>4,735.10</b>	<b>9,870.96</b>	<b>11,432.56</b>	<b>14,767.47</b>
2	<b>Expenses</b>						
a.	Cost of Material Consumed	701.45	540.35	1,010.59	1,900.03	2,160.86	3,166.78
b.	Employee Benefit Expenses	331.06	319.42	273.18	948.81	808.54	1,231.44
c.	Depreciation and Amortisation Expenses	741.37	711.95	382.66	2,157.16	1,112.00	1,494.63
d.	Finance Costs	161.50	141.80	57.41	502.56	148.69	203.71
e.	Other Expenses	1,993.07	613.76	2,918.84	3,834.32	5,522.51	7,911.05
	<b>Total Expenses</b>	<b>3,928.45</b>	<b>2,327.28</b>	<b>4,642.68</b>	<b>9,342.88</b>	<b>9,752.60</b>	<b>14,007.62</b>
3	<b>Profit Before Tax (1-2)</b>	<b>171.88</b>	<b>83.57</b>	<b>92.42</b>	<b>528.08</b>	<b>1,679.96</b>	<b>759.85</b>
4	<b>Tax Expenses</b>						
a.	Current Tax	19.06	17.41	71.30	163.71	691.45	206.60
b.	Deferred Tax	24.20	(223.27)	(39.32)	(250.48)	(110.05)	47.07
	<b>Total Tax Expenses</b>	<b>43.26</b>	<b>(205.86)</b>	<b>31.98</b>	<b>(86.77)</b>	<b>581.40</b>	<b>253.67</b>
5	<b>Net Profit for the period / Year (3-4)</b>	<b>128.62</b>	<b>289.43</b>	<b>60.44</b>	<b>614.85</b>	<b>1,098.56</b>	<b>506.18</b>
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	<b>Total Comprehensive Income (5+6)</b>	<b>128.62</b>	<b>289.43</b>	<b>60.44</b>	<b>614.85</b>	<b>1,098.56</b>	<b>503.84</b>
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	0.32	0.72	0.15	1.53	2.74	1.26
b.	Diluted	0.32	0.72	0.15	1.53	2.74	1.26



**Notes :**

1. The above un-audited financial results for the quarter and nine months ended December 31, 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 February 13, 2020. The Statutory Auditor of the Company have carried out the Limited Review of the financial results for the quarter and nine months ended December 31, 2019. There is no qualifications 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 nine months ended December 31, 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 nine months ended December 31, 2019 by Rs. 60.57 and 220.80 lakhs respectively. Finance cost for the quarter and nine months ended December 31, 2019 is higher by Rs. 110.06 lakhs and Rs. 347.43 lakhs respectively and depreciation for the quarter and nine months ended is higher by Rs. 292.11 lakhs and Rs. 873.16 lakhs respectively. There is corresponding reduction in "other expenses" for the quarter and nine months ended of Rs.341.60 lakhs and 999.79 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 nine months ended December 31, 2019 and re-measured its deferred tax liability basis the rate prescribed in the said section.
6. The results will be available on the Company's website "www.thebyke.com".

On behalf of the Board of Directors  
For The Byke Hospitality Limited



  
Anil Patodia

DIN : 00073993

Date : February 13, 2020  
Place : Mumbai

**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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 Financial Results of **The Byke Hospitality Limited** (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 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").
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

Membership No: 533747

UDIN: 20533747AAAAAA6482

Date: February 13<sup>th</sup>, 2020

Place: Mumbai