



# THE BYKE HOSPITALITY LIMITED

CIN NO. L67190MH1990PLC056009

May 29, 2019

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 May 29, 2019.**

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Wednesday, May 29, 2019, interalia, has considered and transacted the following business:

1. The Board has considered and adopted the Audited Financial Results for the Quarter and Financial Year ended March 31, 2019 and has noted the Auditors Report thereon.
2. In order to conserve the resources for future business expansion, The Board has not recommended any dividend for the financial year ended March 31, 2019.
3. The company announced acquisition 3 new Properties on Long term Lease:
  - a. Hotel "The Byke Spice Heritage" (25 Rooms) at Cochin.
  - b. Hotel "The Byke Mausam" (33 Rooms) at Bhavnagar.
  - c. Service Apartments "The Byke Studio Apartments" (84 Apartments) at Thane.

The Meeting commenced at 04:00 p.m and concluded at 08:00 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
a.	Income from Operations	4,616.34	4,712.39	5,588.98	14,676.57	17,741.01
b.	Other Income	24.12	22.71	19.85	90.90	76.72
	<b>Total Income</b>	<b>4,640.46</b>	<b>4,735.10</b>	<b>5,608.83</b>	<b>14,767.47</b>	<b>17,817.73</b>
2	<b>Expenses</b>					
a.	Cost of material consumed	1,005.92	1,010.59	914.05	3,166.78	2,827.16
b.	Employee Benefit Expenses	422.90	273.18	353.10	1,231.44	1,135.17
c.	Deprecation and Amortisation Expenses	382.63	382.66	385.84	1,494.63	1,364.73
d.	Finance Costs	55.02	57.41	17.23	203.71	75.00
e.	Other Expenses (Refer Note No. 4)	3,694.10	2,918.84	2,125.17	7,911.05	6,908.21
	<b>Total Expenses</b>	<b>5,560.57</b>	<b>4,642.69</b>	<b>3,795.39</b>	<b>14,007.62</b>	<b>12,310.27</b>
3	<b>Profit Before Tax (1-2)</b>	<b>(920.11)</b>	<b>92.41</b>	<b>1,813.44</b>	<b>759.85</b>	<b>5,507.46</b>
4	<b>Tax Expenses</b>					
a.	Current Tax	(484.86)	71.30	508.95	206.60	1,812.79
b.	Deferred Tax	157.12	(39.32)	118.64	47.07	93.22
	<b>Total Tax Expenses</b>	<b>(327.73)</b>	<b>31.98</b>	<b>627.59</b>	<b>253.67</b>	<b>1,906.01</b>
5	<b>Net Profit for the period / Year (3-4)</b>	<b>(592.38)</b>	<b>60.43</b>	<b>1,185.85</b>	<b>506.18</b>	<b>3,601.45</b>
6	Add:- Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss					
	Re meserment of net defined benefit obligations	(2.34)	-	(1.66)	(2.34)	(2.10)
7	<b>Total Comprehensive Income (5+6)</b>	<b>(594.72)</b>	<b>60.43</b>	<b>1,184.19</b>	<b>503.84</b>	<b>3,599.35</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
9	Other Equity (excluding Revaluation Reserve)				14,385.75	14,364.52
10	Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised)					
a.	Basic	(1.48)	0.15	2.95	1.26	8.98
b.	Diluted	(1.48)	0.15	2.95	1.26	8.98



THE BYKE HOSPITALITY LIMITED		
CIN : L67190MH1990PLC056009		
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019		
Particulars	Rs. in Lakhs	
	As at March 31, 2019	As at March 31, 2018
	(Audited)	(Audited)
<b>I ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, Plant and Equipment	10,404.55	10,301.74
(b) Capital Work-In-Progress	1,660.87	848.87
(c) Intangible Assets	199.69	-
(d) Financial Assets		
(i) Others	2,171.33	1,806.30
(e) Other Non-Current Assets	816.61	826.17
<b>Sub Total - Non Current Assets</b>	<b>15,253.04</b>	<b>13,783.08</b>
<b>2. Current Assets</b>		
(a) Inventories	1,754.68	1,474.28
(b) Financial Assets		
(i) Trade Receivables	2,856.17	2,972.20
(ii) Cash and Cash Equivalents	610.68	1,104.55
(iii) Others	1,726.47	4,185.29
(c) Other Current Assets	27.22	20.46
<b>Sub Total - Current Assets</b>	<b>6,975.22</b>	<b>9,756.78</b>
<b>Total Assets</b>	<b>22,228.26</b>	<b>23,539.86</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	4,009.78	4,009.78
(b) Other Equity	14,385.75	14,364.52
<b>Sub Total- Equity</b>	<b>18,395.53</b>	<b>18,374.30</b>
<b>Liabilities</b>		
<b>1. Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1.31	22.69
(ii) Others	24.48	26.50
(b) Provisions	28.76	23.16
(c) Deferred Tax Liabilities (Net)	822.40	775.33
<b>Sub Total - Non Current Liabilities</b>	<b>876.95</b>	<b>847.68</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,022.41	1,969.45
(ii) Trade Payables	444.75	424.50
(iii) Other Financial Liabilities	264.78	316.01
(b) Other Current Liabilities	154.35	355.17
(c) Provisions	37.27	126.10
(d) Current Tax Liabilities (Net)	32.21	1,126.65
<b>Sub Total - Current Liabilities</b>	<b>2,955.78</b>	<b>4,317.88</b>
<b>Total Equity and Liabilities</b>	<b>22,228.26</b>	<b>23,539.86</b>



The Byke Hospitality Limited  
Mumbai  
India

**Notes :**

1. The above audited financial results for the quarter and year ended March 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 May 29, 2019. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
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. Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
4. Other Expenses includes Rs 1,724.65 lakhs (net) and Rs. 1,426.61 lakhs (net) pertaining to loss on room chartering activity for the quarter and year ended March 31, 2019 respectively.
5. The Company is engaged in Hospitality business, consequently the Company does not have separate reportable business segment for the quarter and year ended March 31, 2019.
6. Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period / year.
7. The results will be available on the Company's website "www.thebyke.com".

Date : May 29, 2019  
Place : Mumbai

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





**Anil Patodia**  
(Chairman & Managing Director)  
DIN : 00073993

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of THE BYKE HOSPITALITY LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
**THE BYKE HOSPITALITY LIMITED**

1. We have audited the accompanying statement of Financial Results of THE BYKE HOSPITALITY LIMITED ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The Financial Results for the quarter and year ended March 31, 2019 have been prepared on the basis of the Financial Results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial Results based on our review of the Financial Results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these financial results;
- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for year ended March 31, 2019.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

Date: May 29, 2019  
Place: Mumbai



For Borkar & Muzumdar  
Chartered Accountants  
Firm Registration Number 101569W

A handwritten signature in blue ink, appearing to read "Namit Agarwal".

Namit Agarwal  
Partner  
M.No: 533747

May 29, 2019

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: Declaration regarding Audit Report with unmodified opinion for the financial year ended March 31, 2019**

Dear Sir/Madam,

In the terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby declared that M/s Borkar & Mazumdar Chartered Accountants (FRN: 101569W), Statutory Auditor of the Company have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March 31, 2019.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,

For The Byke Hospitality Limited

  
(Anil Patodia)  
Managing Director  
DIN: 00073993

