



# The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakarvarti Ashok Complex, J.B. Nagar, Andheri (East), Mumbai - 400 099, INDIA. Tel.: +91 22 6707 9666 Fax : +91 22 6707 9959

June 25, 2021

## 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>
--	--	---

**Sub: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on June 25, 2021 as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

Dear Sir/ Madam,

We wish to inform you that at the Board Meeting of the Company held on Friday, June 25, 2021, inter-alia, the following business was transacted:

1. Audited Financial Results for the quarter and year ended March 31, 2021 were approved and adopted along with Independent Auditors' Report thereon.  
Also, Independent Auditors have issued their Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2021, in terms of second proviso to Regulation 33(3)(d) of the Listing Regulations.
2. The Company announced acquisition of "The Byke Royal Pearl" (54 Rooms) in North Goa on Long term lease.
3. The Board of Director has noted the amendment in Related Party Transaction Policy, Policy on Code of Fair disclosure and Conduct as per SEBI (Prohibition of Insider Trading) Regulations, 2015 and policy on determination of Unpublished Price Sensitive Information.

The Meeting commenced at 04:00 p.m. and concluded at 06.00 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For The Byke Hospitality Limited

(Rinku Kholakiya)

Company Secretary & Compliance Officer





# The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakarvarti Ashok Complex, J.B. Nagar, Andheri (East), Mumbai - 400 099. INDIA. Tel.: +91 22 6707 9666 Fax : +91 22 6707 9959

THE BYKE HOSPITALITY LIMITED CIN : L67190MH1990PLC056009						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Rs. in Lakhs (except EPS)						
1	<b>Income</b>					
a.	Income from Operations	2,265.58	2,235.46	2,426.38	6,560.66	12,218.59
b.	Other Income	31.69	21.50	21.73	89.69	100.49
	<b>Total Income</b>	<b>2,297.27</b>	<b>2,256.96</b>	<b>2,448.11</b>	<b>6,650.35</b>	<b>12,319.08</b>
2	<b>Expenses</b>					
a.	Cost of material consumed	438.99	453.66	492.31	1,214.85	2,302.34
b.	Employee Benefit Expenses	297.27	248.57	335.25	1,016.45	1,264.06
c.	Depreciation and Amortisation Expenses	703.33	746.00	647.52	2,646.80	2,804.69
d.	Finance Costs	204.65	206.62	155.92	633.87	658.49
e.	Other Expenses	751.23	867.08	1,099.45	2,930.26	4,933.76
	<b>Total Expenses</b>	<b>2,395.47</b>	<b>2,521.93</b>	<b>2,730.45</b>	<b>8,642.23</b>	<b>12,073.34</b>
3	<b>Profit Before Tax (1-2)</b>	<b>(98.19)</b>	<b>(264.98)</b>	<b>(282.34)</b>	<b>(1,991.88)</b>	<b>245.74</b>
4	<b>Tax Expenses</b>					
a.	Current Tax	-	-	(95.29)	-	68.43
b.	Deferred Tax	(24.73)	(67.50)	13.15	(168.04)	(237.33)
	<b>Total Tax Expenses</b>	<b>(24.73)</b>	<b>(67.50)</b>	<b>(82.14)</b>	<b>(168.04)</b>	<b>(168.90)</b>
5	<b>Net Profit for the period / Year (3-4)</b>	<b>(73.46)</b>	<b>(197.48)</b>	<b>(200.20)</b>	<b>(1,823.84)</b>	<b>414.64</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	7.55	-	(1.27)	7.55	(1.27)
7	<b>Total Comprehensive Income (5+6)</b>	<b>(65.91)</b>	<b>(197.48)</b>	<b>(201.47)</b>	<b>(1,816.29)</b>	<b>413.37</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)				12,982.82	14,799.12
10	Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised)					
a.	Basic	(0.18)	(0.49)	(0.50)	(4.55)	1.03
b.	Diluted	(0.18)	(0.49)	(0.50)	(4.55)	1.03





# The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakarvarti Ashok Complex, J.B. Nagar, Andheri (East), Mumbai - 400 099, INDIA. Tel.: +91 22 6707 9666 Fax : +91 22 6707 9959

THE BYKE HOSPITALITY LIMITED			
CIN : L67190MH1990PLC056009			
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021			
(Rs. In Lakhs)			
Particulars	As at	March	As at
	31, 2021	31, 2020	31, 2020
	(Audited)	(Audited)	(Audited)
<b>I ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	9,386.69	10,784.22	
(b) Capital Work-In-Progress	2,180.02	1,792.80	
(c) Intangible Assets	187.73	247.64	
(d) Right of use assets	4,633.88	3,366.46	
(e) Financial Assets			
(i) Others	2,459.08	2,334.63	
(f) Other Non-Current Assets	693.69	800.88	
<b>Sub Total - Non Current Assets</b>	<b>19,540.89</b>	<b>19,326.64</b>	
<b>2. Current Assets</b>			
(a) Inventories	1,675.56	1,645.35	
(b) Financial Assets			
(i) Trade Receivables	2,486.76	2,695.51	
(ii) Cash and Cash Equivalents	329.53	297.72	
(iii) Others	2,251.65	2,270.48	
(c) Other Current Assets	1.54	-	
(d) Current Tax Asset	153.79	53.26	
<b>Sub Total - Current Assets</b>	<b>6,798.83</b>	<b>6,962.32</b>	
<b>Total Assets</b>	<b>26,339.72</b>	<b>26,288.95</b>	
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	4,009.78	4,009.78	
(b) Other Equity	12,982.82	14,799.12	
<b>Sub Total- Equity</b>	<b>16,992.60</b>	<b>18,808.90</b>	
<b>LIABILITIES</b>			
<b>1. Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	713.01	7.97	
(ii) Lease Liabilities	4,689.77	3,072.58	
(iii) Others	23.73	23.73	
(b) Provisions	40.35	38.42	
(c) Deferred Tax Liabilities (Net)	419.15	584.65	
<b>Sub Total - Non Current Liabilities</b>	<b>5,886.01</b>	<b>3,727.35</b>	
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2,017.30	2,009.65	
(ii) Lease Liabilities	582.56	592.49	
(iii) Trade Payables	377.96	423.58	
(iv) Other Financial Liabilities	97.95	238.19	
(b) Other Current Liabilities	349.10	444.66	
(c) Provisions	36.23	44.12	
<b>Sub Total - Current Liabilities</b>	<b>3,461.11</b>	<b>3,752.69</b>	
<b>Total Equity and Liabilities</b>	<b>26,339.72</b>	<b>26,288.95</b>	





# The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakarvarti Ashok Complex, J.B. Nagar, Andheri (East), Mumbai - 400 099, INDIA. Tel.: +91 22 6707 9666 Fax : +91 22 6707 9959

## THE BYKE HOSPITALITY LIMITED

CIN : L67190MH1990PLC056009

### CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2021

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(1,991.88)	245.73
<b>Adjustments:</b>		
Depreciation and Amortization	2,646.80	2,804.69
Provision for Gratuity	12.12	10.12
Interest Income	(89.69)	(100.49)
Loss on sale of property, plant and equipment	2.50	-
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	11.08	(8.04)
Finance Costs	833.87	658.48
<b>Operating cash flows before working capital changes</b>	<b>1,424.80</b>	<b>3,612.50</b>
<b>Adjustments for Changes in Working Capital</b>		
Decrease/ (Increase) in Inventories	69.79	109.33
Decrease/ (Increase) in Trade receivables	197.67	166.70
Decrease/ (Increase) in Current Financial Assets - Others	18.83	(544.01)
Decrease/ (Increase) in Other Current Assets	(1.54)	27.22
Decrease/ (Increase) in Non-Current Financial Assets - Others	(97.82)	(157.30)
Decrease/ (Increase) in Other Non Current Assets	107.18	15.73
Increase/ (Decrease) in Trade Payables	(45.62)	(21.17)
Increase/ (Decrease) in Current Financial Liabilities - Other	(172.17)	(8.21)
Increase/ (Decrease) in Other Current Liabilities	(95.57)	290.31
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	-	(0.75)
Increase/ (Decrease) in Current Provisions	(7.99)	7.08
<b>Cash generated from operations</b>	<b>1,397.56</b>	<b>3,497.42</b>
Income taxes paid	(100.53)	(153.90)
Gratuity Paid	-	(2.39)
<b>Net cash flow from operating activities (A)</b>	<b>1,297.03</b>	<b>3,341.13</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(927.17)	(2,289.38)
Proceeds from sale of property, plant and equipment and Investment Property	110.00	-
Proceeds from/ (Investment in) fixed deposits (net)	(26.64)	(5.99)
Interest Received	89.69	100.49
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(754.12)</b>	<b>(2,194.88)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	736.97	(11.72)
Repayment of Lease Liabilities	(421.84)	(776.26)
Interest Paid on lease Liabilities	(620.88)	(451.28)
Increase / (Decrease) in Current Borrowings	7.65	(12.76)
Finance Costs	(213.00)	(207.20)
<b>Net cash flow from financing activities (C)</b>	<b>(511.10)</b>	<b>(1,459.21)</b>
<b>Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>31.81</b>	<b>(312.96)</b>
Cash and cash equivalents at the beginning of the year	297.72	610.68
Cash and cash equivalents at the end of the year	329.53	297.72
<b>Net cash Increase/(decrease) in cash and cash equivalent</b>	<b>31.81</b>	<b>(312.96)</b>





# The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakarvarti Ashok Complex, J.B. Nagar,  
Andheri (East), Mumbai - 400 099, INDIA. Tel.: +91 22 6707 9666 Fax : +91 22 6707 9959

## Notes:

1. The above audited financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 25, 2021. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have audited the above financial results for the quarter and year ended March 31, 2021. 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 year ended March 31, 2021.
4. The Company has assessed the possible impact of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.  
The business has been severely impacted during the current quarter and year on account of COVID-19 and softer revenues due to the lockdown.
5. The figures of the previous year / period have been regrouped / rearranged to make them comparable with the figures of the current period.
6. The above results of the Company are available on the Company's website [www.thebyke.com](http://www.thebyke.com) and also on [www.bseindia.com](http://www.bseindia.com) and

For and on Behalf of the Board of Directors

  
Anil Patodia  
(Managing Director)  
DIN: 00073993



Date : June 25, 2021  
Place : Mumbai

**Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company 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**

**Opinion**

1. We have audited the accompanying statement of financial results ("the Statement") of **THE BYKE HOSPITALITY LIMITED** (the "Company") for the quarter and year ended on March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

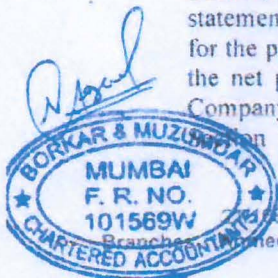
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019, and
- gives a true and fair view in conformity with the applicable accounting standards; and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

3. This Statement, which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the related annual and quarterly financial statements of the Company. The Company's Board of Directors of the Company are responsible for the preparation and presentation of the Financial Results that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Company in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting



principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
5. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

6. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Financial Results, including the disclosures and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain Sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

10. The figures for the quarter ended March 31, 2021, as reported in the Statement are the balancing figures in respect of the year ended March 31, 2021, and published year to date figures up to the end of third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.

Date: June 25, 2021  
Place: Mumbai



For Borkar & Muzumdar  
Chartered Accountants  
FRN: 101569W

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

Namit Agrawal  
Partner

Membership No: 533747

UDIN: 21533747AAAAB6531