

Date: - May 22, 2024

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: BYKE
--	---	--

Sub: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on May 22, 2024 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 Wednesday, May 22, 2024 inter-alia, the following business was transacted:

1. On the recommendation of the Audit Committee, the Board has considered and approved the Audited Financial Results for the quarter and year ended March 31, 2024 of the Company along with Auditor's Report issued by Statutory Auditors of the Company on the said results.

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015, we enclose the following:

- a. Audited Financial Results and Statements of the Company for the Quarter and Year ended March 31, 2024 along with Auditors' Report issued by Bilimoria Mehta & Co. (Firm Registration Number : 101490W).
 - b. Declaration of Un-Modified opinion on Auditor's Report under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.
2. In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the signed declaration received from Chief Financial Officer (CFO) of the Company enclosed as "Annexure I".
 3. With reference to the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated October 19, 2023 and subsequent clarifications from the Exchanges issued w.r.t. ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by Large Corporates (LCs), we hereby submit that our Company, The Byke Hospitality limited does not fall under the large Corporate (LC) category as per framework provided in the aforesaid circular.



Regd. Office : Sunil Patodia Tower, Plot No. 156-158, Chakarvarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400099. India Tel: +91 22 67079666

E-mail : Booking Id : reservations@thebyke.com / Corporate Id : investors.care@thebyke.com

Website : www.thebyke.com

The Board Meeting commenced at 03:30 p.m. and concluded at 07.35 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For and on behalf of The Byke Hospitality Limited


(Puja Sharma)



Company Secretary & Compliance Officer

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial 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
Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of The Byke Hospitality Limited (the "Company") for the quarter and year ended March 31, 2024 (the "Statement"), 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").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net Profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the 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 statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the 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

The Statement has been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Indian accounting standard prescribed under Section 133 of the Act read with relevant rules issued there under 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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 control.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Matter

The Statement include the results for the quarter ended March 31, 2024 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For BILIMORIA MEHTA & CO.,
Chartered Accountants
ICAI Firm Reg. Number: 101490W



JALPESH K VORA

Partner

Membership No.: 106636

UDIN: 24106636BKGWBR9237



Mumbai, 22nd May, 2024

THE BYKE HOSPITALITY LIMITED
CIN : L67190MH1990PLC056009

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a.	Income from Operations	2,296.80	2,107.84	2,680.04	8,385.86	11,440.56
b.	Other Income	31.97	32.88	26.86	126.84	104.65
	Total Income	2,328.77	2,140.72	2,706.90	8,512.70	11,545.21
2	Expenses					
a.	Cost of material consumed	310.25	302.15	464.83	1,217.23	2,045.42
b.	Employee Benefit Expenses	320.86	298.80	337.18	1,199.79	1,395.60
c.	Deprecation and Amortisation Expenses	680.13	764.37	743.22	2,522.40	2,967.45
d.	Finance Costs	165.89	186.77	221.20	749.00	1,000.11
e.	Other Expenses	660.80	543.61	672.19	2,453.29	4,015.89
	Total Expenses	2,137.95	2,095.71	2,438.61	8,141.72	11,424.47
3	Profit Before Tax (1-2)	190.82	45.01	268.29	370.98	120.74
4	Tax Expenses					
a.	Current Tax	-	-	-	-	-
b.	Deferred Tax	(33.68)	(56.29)	56.23	(193.70)	(108.12)
	Total Tax Expenses	(33.68)	(56.29)	56.23	(193.70)	(108.12)
5	Net Profit for the period / Year (3-4)	224.50	101.30	212.06	564.68	228.86
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	(0.07)	-	4.57	(0.07)	4.57
7	Total Comprehensive Income (5+6)	224.42	101.30	216.63	564.61	233.43
8	Paid-up equity share capital (FV of Rs. 10/- each)	4,689.78	4,009.78	4,009.78	4,689.78	4,009.78
9	Other Equity (excluding Revaluation Reserve)				15,504.38	11,941.03
10	Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised)					
a.	Basic	0.54	0.25	0.53	1.39	0.58
b.	Diluted	0.54	0.25	0.53	1.39	0.58



Regd. Office : Sunil Patodia Tower, Plot No. 156-158, Chakarvarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400099. India Tel: +91 22 67079666

E-mail : Booking Id : reservations@thebyke.com / Corporate Id : investors.care@thebyke.com

Website : www.thebyke.com

THE BYKE HOSPITALITY LIMITED		
CIN : L67190MH1990PLC056009		
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024		
(Rs. in Lakhs)		
Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	10,465.60	11,773.91
(b) Capital Work-In-Progress	806.85	554.89
(c) Intangible Assets	-	62.57
(d) Right of use assets	3,634.70	4,258.83
(e) Financial Assets		
(i) Others	3,029.94	2,231.93
(f) Deferred Tax Assets (Net)	164.57	-
(g) Other Non-Current Assets	883.74	709.74
Sub Total - Non Current Assets	18,985.40	19,591.87
2. Current Assets		
(a) Inventories	1,660.87	1,672.58
(b) Financial Assets		
(i) Trade Receivables	2,007.61	2,077.79
(ii) Cash and Cash Equivalents	673.12	209.80
(iii) Bank Balances other than Cash and Cash Equivalents	1,200.00	-
(iv) Investments	501.18	-
(v) Others	1,165.59	719.28
(c) Other Current Assets	1.71	1.75
(d) Current Tax Asset	476.81	413.93
Sub Total - Current Assets	7,686.89	5,095.13
Total Assets	26,672.29	24,687.00
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,689.78	4,009.78
(b) Other Equity	15,504.38	11,941.03
Sub Total- Equity	20,194.16	15,950.81
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	584.43	894.72
(ii) Lease Liabilities	4,009.77	4,274.95
(iii) Others	33.60	15.05
(b) Provisions	48.17	39.34
(c) Deferred Tax Liabilities (Net)	-	29.16
Sub Total - Non Current Liabilities	4,675.98	5,253.22
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	487.66	1,491.88
(ii) Lease Liabilities	486.06	1,150.04
(iii) Trade Payables	344.71	348.65
(iv) Other Financial Liabilities	380.12	366.69
(b) Other Current Liabilities	57.91	80.83
(c) Provisions	45.69	44.88
Sub Total - Current Liabilities	1,802.15	3,482.97
Total Equity and Liabilities	26,672.29	24,687.00



Regd. Office : Sunil Patodia Tower, Plot No. 156-158, Chakarvarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400099. India Tel: +91 22 67079666

E-mail : Booking Id : reservations@thebyke.com / Corporate Id : investors.care@thebyke.com

Website : www.thebyke.com

THE BYKE HOSPITALITY LIMITED		
CIN : L67190MH1990PLC056009		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
	(Rs. in Lakhs)	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit Before Tax	370.98	120.74
Adjustments:		
Depreciation and Amortization	2,522.40	2,967.45
Provision for Gratuity	11.87	10.01
Interest Income	(125.66)	(104.65)
Fair value (Gain) on Investments	(1.18)	-
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	(0.76)	(8.76)
Finance Costs	749.00	1,000.11
Operating cash flows before working capital changes	3,526.66	3,984.90
Adjustments for Changes in Working Capital		
Decrease/ (Increase) in Inventories	11.71	10.67
Decrease/ (Increase) in Trade receivables	70.94	452.62
Decrease/ (Increase) in Current Financial Assets - Others	(446.31)	1,668.71
Decrease/ (Increase) in Other Current Assets	0.04	0.05
Decrease/ (Increase) in Non-Current Financial Assets - Others	(824.69)	143.25
Decrease/ (Increase) in Other Non Current Assets	(174.00)	102.39
Increase/ (Decrease) in Trade Payables	(3.93)	(11.27)
Increase/ (Decrease) in Current Financial Liabilities - Other	(8.39)	(0.38)
Increase/ (Decrease) in Other Current Liabilities	(22.92)	(152.95)
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	18.55	(8.00)
Increase/ (Decrease) in Current Provisions	0.54	2.29
Cash generated from operations	2,148.21	6,192.27
Income taxes paid	(62.88)	(122.02)
Gratuity Paid	(2.87)	(3.28)
Net cash flow from operating activities (A)	2,082.46	6,066.97
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(758.99)	(4,151.56)
Proceeds from/ (Investment in) fixed deposits (net)	(1,173.33)	(1.60)
(Investments in)/ Realisation of mutual funds and bonds	(500.00)	-
Interest Received	125.66	104.65
Net cash flow from/ (used in) investing activities (B)	(2,306.66)	(4,048.50)
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(288.48)	(225.18)
Repayment of Lease Liabilities	(949.52)	(1,093.77)
Interest Paid on lease Liabilities	(497.75)	(687.75)
Increase / (Decrease) in Current Borrowings	(1,004.23)	(0.04)
Issue of Equity Shares on preferential basis Including Share premium	3,060.00	-
Money received against Share warrants	618.75	-
Finance Costs	(251.25)	(312.36)
Net cash flow from financing activities (C)	687.52	(2,319.10)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	463.32	(300.63)
Cash and cash equivalents at the beginning of the year	209.80	510.43
Cash and cash equivalents at the end of the year	673.12	209.80
Net cash Increase/(decrease) in cash and cash equivalent	463.32	(300.63)



Regd. Office : Sunil Patodia Tower, Plot No. 156-158, Chakarvarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400099. India Tel: +91 22 67079666

E-mail : Booking Id : reservations@thebyke.com / Corporate Id : investors.care@thebyke.com

Website : www.thebyke.com

Notes:

1. The above audited financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2024. The Statutory Auditors of the Company, Bilimoria Mehta & Co., Chartered Accountants, have audited the above financial results for the quarter and year ended March 31, 2024. 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 members of the company approved the issue of 124.00 Lakhs share warrants convertible into equivalent number of equity shares, for cash, at an issue price of Rs. 45 per warrant to the Person / Entities forming part of both Promoter & Non Promoter group (as defined in SEBI (ICDR) Regulations) ("Proposed Allottee") by passing a Special Resolution at the Extra Ordinary General Meeting held on December 7, 2023. Subsequently, on December 21, 2023, the Company received In-principle approval from all the Stock Exchanges.
Upon receipt of amount of Rs.1,383.75 Lakhs on January 02, 2024 towards 25% of the total consideration against the allotment of 123.00 Lakhs share warrants, the board of directors in its Board Meeting held on January 04, 2024 approved the allotment of 123.00 Lakh share warrants to those allottees who accepted the offer and tendered to subscribe to the Preferential issue of share warrants.
Further, on February 26, 2024, the Company received amount of Rs. 2,295.00 Lakhs towards the balance amount (i.e.75% of the consideration) against allotment of 68.00 Lakhs equity shares made on March 01, 2024 on conversion of 68.00 Lakhs warrants from the applicants of the aforesaid warrants. Accordingly, the company has allotted these equity shares on March 1, 2024 to both the Promoter and Non- Promoter Group. The necessary corporate action with depositories is in process and Listing approvals from Stock Exchanges are yet to be obtained.
Consequent to this conversion of warrants/allotment of equivalent Equity Shares, 55.00 Lakhs warrants remain pending for conversion and these warrant holders are entitled to get their warrants converted into Equity Shares of the Company by paying remaining 75% i.e., Rs. 33.75 per warrant within 18 months from the date of warrant allotment. Failure to exercise this option within the specified timeframe i.e. within 18 months from the issuance of the warrants will result in forfeiture of the amount, as per the terms outlined.
4. 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, 2024.
5. The figures of the previous year / period have been regrouped / rearranged to make them comparable with the figures of the current period.
6. Figures for the quarter ended March 31, 2024 and March 31, 2023 as reported In these financial results, are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial year.
7. The above results of the Company are available on the Company's website www.thebyke.com and also on website of BSE, NSE & MSE.

Date : May 22, 2024
Place : Mumbai

For and on Behalf of the Board of Directors


Anil Patodia
(Chairman & Managing Director)
DIN: 00073993



Regd. Office : Sunil Patodia Tower, Plot No. 156-158, Chakarvarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400099. India Tel: +91 22 67079666
E-mail : Booking Id : reservations@thebyke.com / Corporate Id : investors.care@thebyke.com
Website : www.thebyke.com

Annexure I

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, BSE 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: BYKE
---	---	--

Sub: Declaration with respect to Unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2024.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Girdhari Kyal, Chief Financial Officer (CFO) of M/s. The Byke Hospitality Limited, confirm and declare that M/s. Bilimoria Mehta & Co., Chartered Accountants, bearing Firm Registration No. 101490W, Statutory Auditors of the Company, has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the financial year ended March 31, 2024.

We request you to kindly take the above information in your records.

Thanking You,

Yours Truly,

For and on behalf of the Byke Hospitality Limited


(Girdhari Kyal)
Chief Financial Officer

