



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

November 11, 2020

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 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: THEBYKE
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Sub: Outcome of the Board Meeting held on November 11, 2020.

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Wednesday, November 11, 2020, has considered and transacted the following business:

The Board has considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2020 and has noted the Limited Review Report of the Auditors thereon.

The Meeting commenced at 03:00 p.m and concluded at 05:00 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





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Income from Operations	1,386.27	673.35	2,384.66	2,059.62	5,719.73	12,218.59
b.	Other Income	18.52	17.98	26.19	36.50	50.90	100.49
	Total Income	1,404.79	691.33	2,410.85	2,096.12	5,770.63	12,319.08
2	Expenses						
a.	Cost of material consumed	213.60	108.60	540.35	322.19	1,198.58	2,392.34
b.	Employee Benefit Expenses	238.79	231.82	319.42	470.61	617.75	1,284.06
c.	Deprecation and Amortisation Expenses	744.57	452.90	711.95	1,197.47	1,415.80	2,804.69
d.	Finance Costs	211.84	210.76	141.80	422.60	341.07	658.49
e.	Other Expenses	688.50	623.46	613.76	1,311.96	1,841.25	4,933.76
	Total Expenses	2,097.29	1,627.54	2,327.28	3,724.83	5,414.44	12,073.34
3	Profit Before Tax (1-2)	(692.51)	(936.21)	83.58	(1,628.72)	356.19	245.74
4	Tax Expenses						
a.	Current Tax	-	-	17.41	-	144.65	68.43
b.	Deferred Tax	(66.77)	(9.04)	(223.27)	(75.81)	(274.68)	(237.33)
	Total Tax Expenses	(66.77)	(9.04)	(205.87)	(75.81)	(130.03)	(168.90)
5	Net Profit for the period / Year (3-4)	(625.74)	(927.17)	289.44	(1,552.91)	486.21	414.64
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	-	-	-	-	-	(1.27)
7	Total Comprehensive Income (5+6)	(625.74)	(927.17)	289.44	(1,552.91)	486.21	413.37
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)						14,799.12
10	Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised)						
a.	Basic	(1.56)	(2.31)	0.72	(3.87)	1.21	1.03
b.	Diluted	(1.56)	(2.31)	0.72	(3.87)	1.21	1.03





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THE BYKE HOSPITALITY LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	(unaudited)	(Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	10,032.05	10,784.22
(b) Capital Work-In-Progress	1,744.54	1,792.80
(c) Intangible Assets	217.77	247.64
(d) Right of use assets	5,161.36	3,366.46
(e) Financial Assets		
(i) Others	2,257.92	2,334.63
(f) Other Non-Current Assets	744.88	800.88
Sub Total - Non Current Assets	20,158.52	19,326.64
2. Current Assets		
(a) Inventories	1,535.25	1,645.35
(b) Financial Assets		
(i) Trade Receivables	2,127.46	2,695.51
(ii) Cash and Cash Equivalents	339.48	297.72
(iii) Others	2,079.95	2,270.48
(c) Other Current Assets	-	-
(d) Current Tax Asset	78.48	53.26
Sub Total - Current Assets	6,160.61	6,962.32
Total Assets	26,319.13	26,288.95
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,009.78	4,009.78
(b) Other Equity	13,246.20	14,799.12
Sub Total- Equity	17,255.98	18,808.90
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7.05	7.97
(ii) Lease Liabilities	4,982.94	3,072.58
(iii) Others	23.73	23.73
(b) Provisions	38.42	38.42
(c) Deferred Tax Liabilities (Net)	508.84	584.65
Sub Total - Non Current Liabilities	5,560.98	3,727.35
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,026.10	2,009.65
(ii) Lease Liabilities	533.60	592.49
(iii) Trade Payables	385.41	423.58
(iv) Other Financial Liabilities	229.60	238.19
(b) Other Current Liabilities	301.07	444.66
(c) Provisions	26.38	44.12
(d) Current Tax Liabilities (Net)	-	-
Sub Total - Current Liabilities	3,502.17	3,752.69
Total Equity and Liabilities	26,319.13	26,288.95





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THE BYKE HOSPITALITY LIMITED
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CASH FLOW STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	For the Half Year ended September 30, 2020	For the Half Year ended September 30, 2019	For the Year ended March 31, 2020
A. Cash Flow from Operating Activities			
Net Profit Before Tax	(1,628.72)	356.19	245.73
Adjustments:			
Depreciation and Amortization	1,197.47	1415.8	2,804.69
Provision for Gratuity	-	-	10.12
Interest Income	(36.50)	(50.90)	(100.49)
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	9.74	(9.82)	(6.04)
Finance Costs	422.60	341.07	658.48
Operating cash flows before working capital changes	(35.42)	2,052.33	3,612.50
Adjustments for Changes in Working Capital			
Decrease/ (Increase) in Inventories	110.10	(221.00)	109.33
Decrease/ (Increase) in Trade receivables	558.30	626.63	166.70
Decrease/ (Increase) in Current Financial Assets - Others	190.53	(11.95)	(544.01)
Decrease/ (Increase) in Other Current Assets	-	27.22	27.22
Decrease/ (Increase) in Non-Current Financial Assets - Others	77.27	(283.04)	(157.30)
Decrease/ (Increase) in Other Non Current Assets	56.00	(14.43)	15.73
Increase/ (Decrease) in Trade Payables	(38.17)	(119.27)	(21.17)
Increase/ (Decrease) in Current Financial Liabilities - Other	(7.35)	(4.63)	(8.21)
Increase/ (Decrease) in Other Current Liabilities	(143.60)	194.94	290.31
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	-	(0.75)	(0.75)
Increase/ (Decrease) in Current Provisions	(17.75)	8.83	7.08
Cash generated from operations	749.92	2,254.88	3,497.42
Income taxes paid	(25.22)	(95.23)	(153.90)
Gratuity Paid	-	-	(2.39)
Net cash flow from operating activities (A)	724.70	2,159.65	3,341.13
B. Cash Flow from Investing Activities			
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(132.95)	(1,476.35)	(2,289.38)
Proceeds from/ (Investment in) fixed deposits (net)	(0.56)	(5.99)	(5.99)
Interest Received	36.50	50.9	100.49
Net cash flow from/ (used in) investing activities (B)	(97.01)	(1,431.44)	(2,194.88)
C. Cash Flow from Financing Activities			
Dividend paid (including dividend)	-	-	-
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(2.16)	(11.81)	(11.72)
Repayment of Lease Liabilities	(177.63)	(420.82)	(776.26)
Interest Paid on lease Liabilities	(317.17)	(237.37)	(451.28)
Increase / (Decrease) in Current Borrowings	16.45	(0.74)	(12.76)
Finance Costs	(105.43)	(103.70)	(207.20)
Net cash flow from financing activities (C)	(585.94)	(774.44)	(1,459.21)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	41.75	(46.23)	(312.96)
Cash and cash equivalents at the beginning of the year	297.72	610.68	610.68
Cash and cash equivalents at the end of the year	339.48	564.45	297.72
Net cash Increase/(decrease) in cash and cash equivalent	41.76	(46.23)	(312.96)





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Notes:

1. The above un-audited financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have carried out a limited review of the above financial results for the quarter and half year ended September 30, 2020. 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, 2020.
4. The Company has assessed the possible impact of COVID-19 in preparation of the interim 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 interim 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 half 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 and also on www.bseindia.com and www.nseindia.com.

For and on Behalf of the Board of Directors


Anil Patodia
(Chairman & Managing Director)
DIN: 00073993



Date : November 11, 2020
Place : Mumbai

Borkar & Muzumdar
Chartered Accountants

Independent Auditor's Review Report on unaudited financial results for the quarter and half year ended on September 30, 2020 of THE BYKE HOSPITALITY LIMITED pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

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 and half year ended September 30, 2020 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 has been approved by the Company's Board of Directors at their meeting held on November 11, 2020, 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
FRN: 101569W



A handwritten signature in black ink, appearing to read "Deepak Kumar Jain".

Deepak Kumar Jain
Partner
Membership No: 154390

Date: November 11, 2020
Place: Mumbai

UDIN: 20154390AAAALI8644