



The Byke Hospitality Limited

CIN No.: L67190MH1990PLC056009

February 11, 2016

To,
Corporate Services Department,
National Stock Exchange
of India Ltd.
5th Floor, Exchange Plaza
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

To,
Corporate Services Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

To,
Corporate Services Department,
Metropolitan Stock Exchange
of India Limited
4th Floor, Vibgyor Towers,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 098

Ref : Scrip Code/Name: **BYKE (NSE), 531373 (BSE), THEBYKE (MCX-SX)**

Subject: Intimation of Schedule of Analyst/Institutional Investor Meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Respected Sir,

This is to inform you that the Company will be attending a conference of institutional investors organized by Edelweiss Securities on 17th February 2016 in Mumbai.

The Investor Presentation Feb 2016 is already in the public domain and is uploaded on the Company's website. The said presentation will be shared with investors in the mentioned conference. (copy of presentation enclosed)

This information is submitted to you pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note: Changes may happen due to exigencies on the part of investors / company.

Kindly take the same on record.

Thanking You,
Yours Faithfully,
For The Byke Hospitality Limited

Swati Gupta
Company Secretary & Compliance Officer





Investor Presentation

February 2016



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“The Byke” Hotel Portfolio

Company Overview



The Byke Old Anchor - South Goa

The Byke : Asset Light Business Model ...

“The Byke” Portfolio

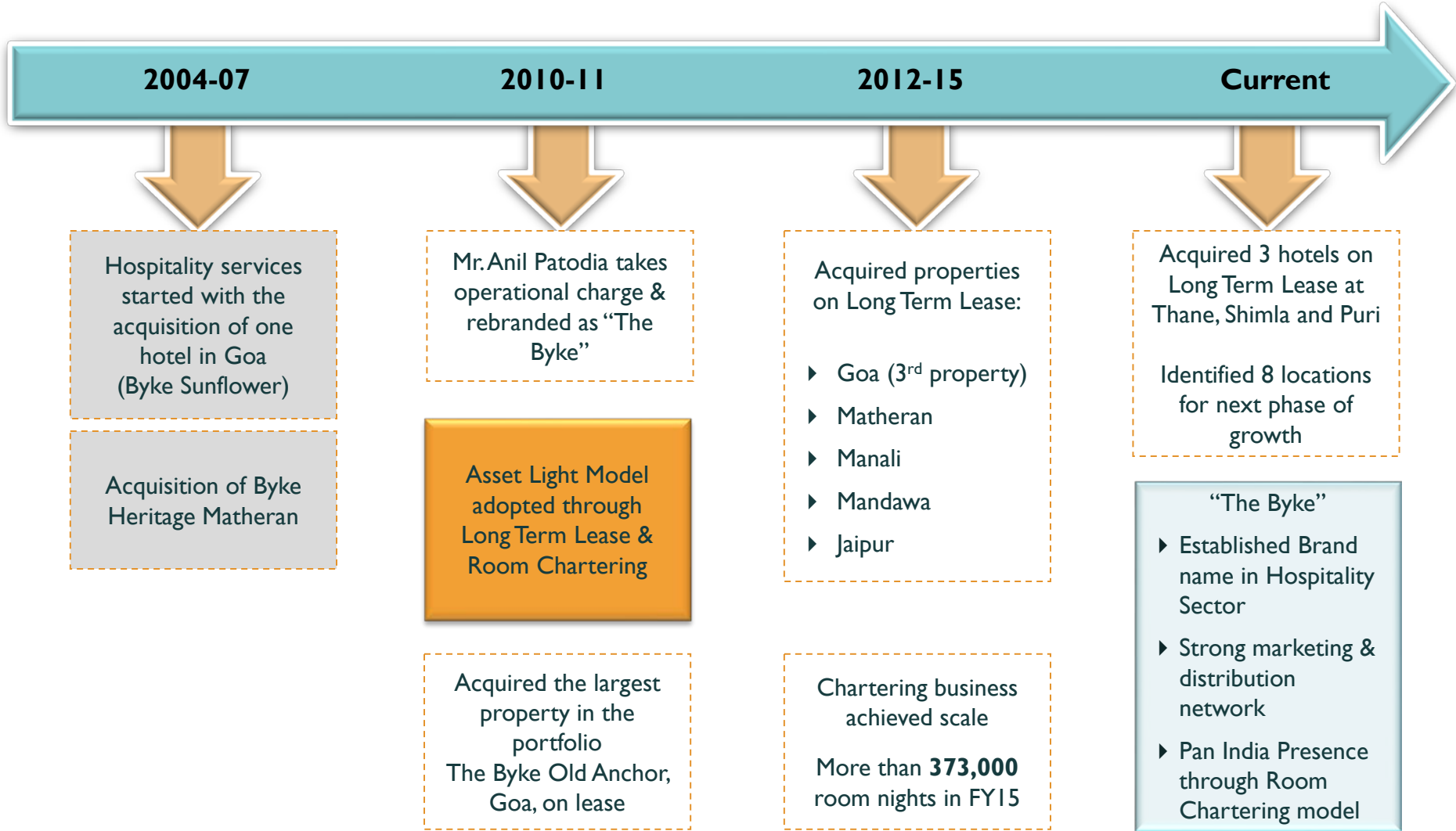
- ▶ Hotel under brand name “The Byke”
- ▶ Focus on Domestic Middle Class Leisure Tourism
- ▶ 8 hotel properties operational at tourist destinations in India (as on Mar’15) of which:
 - 2 ownership; 6 on long term lease
 - 519 rooms
- ▶ 3 new hotel properties in Thane, Puri and Shimla
 - 196 rooms to be added
 - Byke Suraj Plaza, Thane, started operations
- ▶ Niche in Vegetarian segment

Room Chartering

- ▶ Third-party hotel rooms chartered at strategically identified locations across India
- ▶ Asset Light approach to Hospitality Business
- ▶ Capitalise on the diverse peak seasons across India to maximize Revenue
- ▶ Model offers flexibility to quickly expand depending on tourist trend
- ▶ Rooms chartering across 48 cities in India
- ▶ Developed relationship with over 150 Hotels owners
- ▶ Average Room Rent (ARR) of Rs 2,404 for FY15

... well placed to capture Tourism Growth in India

Evolved from Standalone Hotel Property ...



...to sizeable Hotel Portfolio & well known Brand in Industry

Key Business Strengths



The Byke Hidden Paradise - North Goa

Key Business Strengths

1

Domestic Middle Class Leisure tourism set to grow at faster pace

2

Leased Model : low cost & faster rollout of hotel properties

3

Charter Model : Highly scalable with geography & seasons diversification

4

Strong marketing / distribution network of agents

5

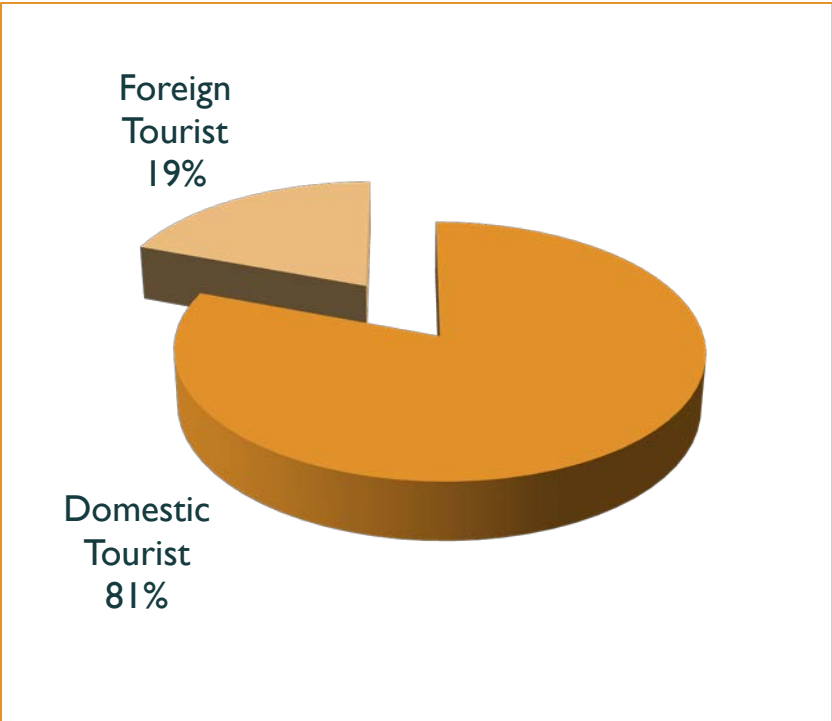
Experienced management / professional team



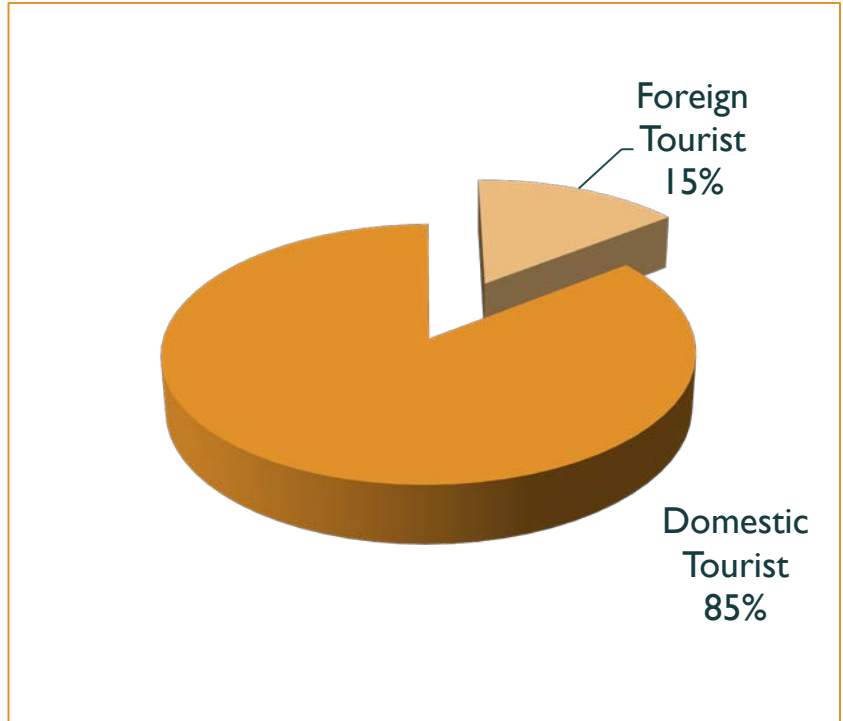
Domestic Tourism to Grow at a Faster Pace



US\$80 bn tourist expenditure (2013)



US\$157 bn tourist expenditure (2024)

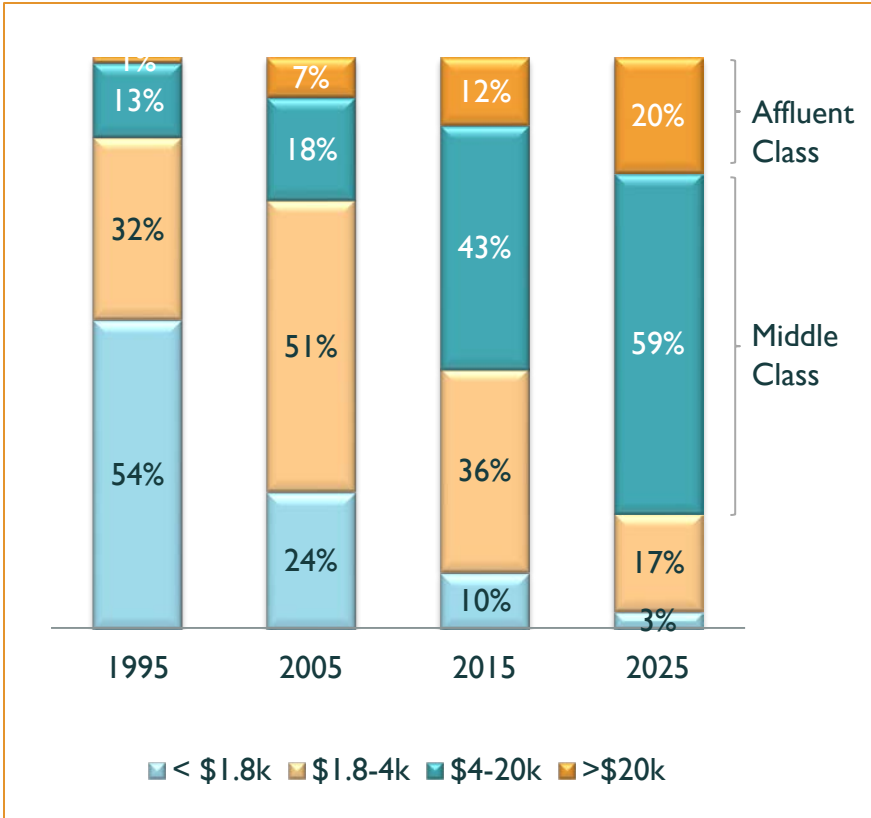
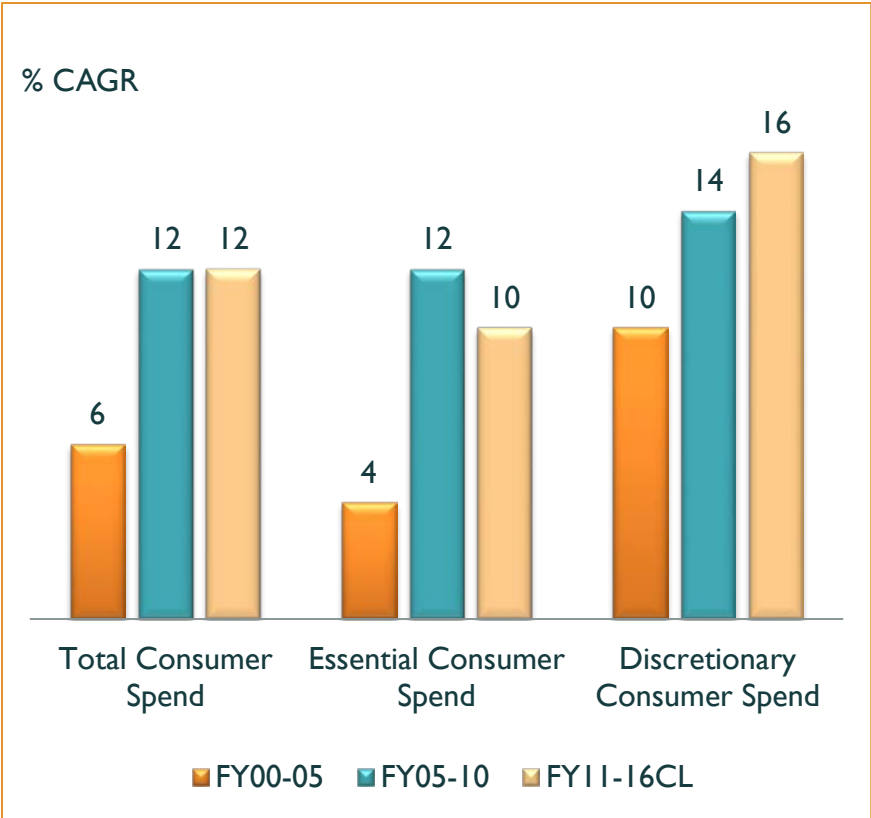


... target market for “The Byke”

Rising Middle Class and Increasing Discretionary Spend

Increasing Discretionary spend...

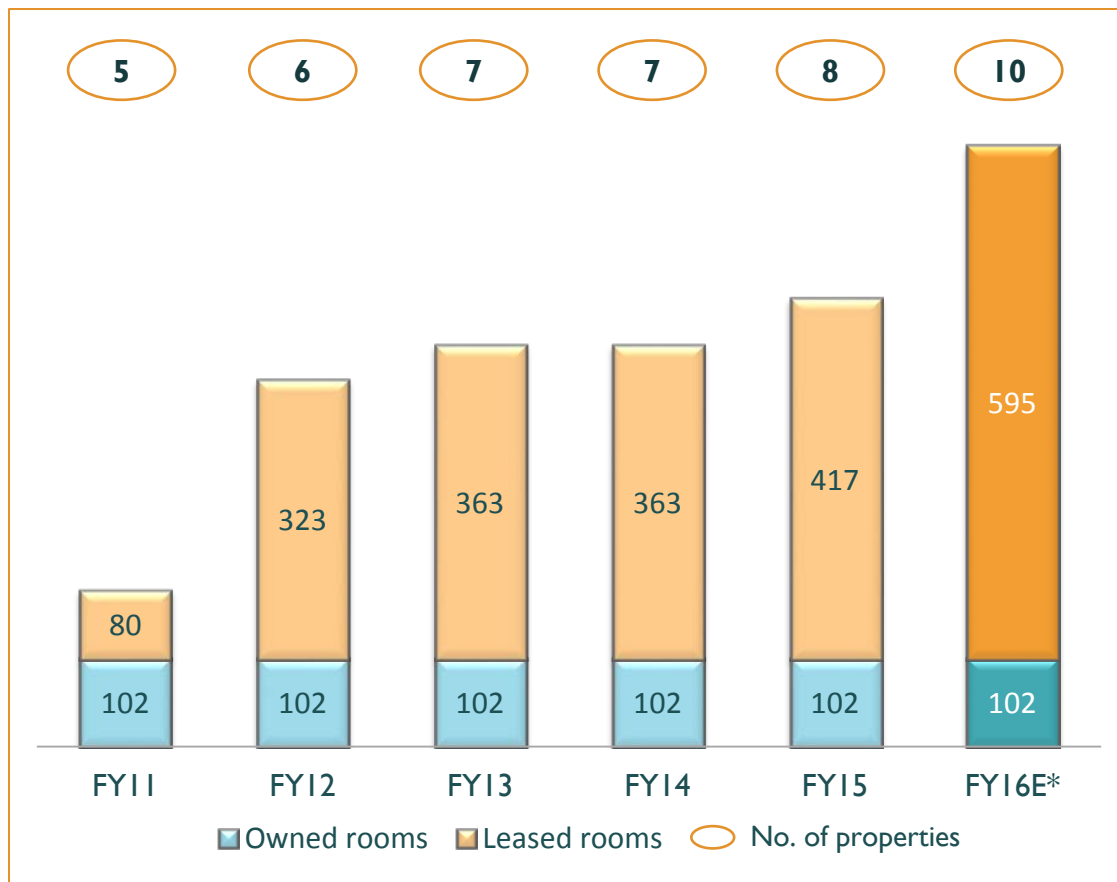
Along with growing mix of middle class to benefit tourism industry



... to benefit tourism segment significantly

Source: NSSO, CLSA Asia-pacific Markets and Kotak Research

No. of rooms & properties



- ▶ Currently present in 5 cities
- ▶ Expanded no. of rooms by a CAGR of **31%** over FY11-16
- ▶ Focus to grow the Lease portfolio aggressively by leasing **distressed properties** and turning around quickly
- ▶ Chartering Business through pan-India presence helps in gaining insight on tourist trends - Key for selection of hotel properties
- ▶ Identified 8 locations for next phase of growth

...highly scalable, faster turnaround & low capital cost

Successfully Turning Around Properties...

- ▶ Lower capital requirement for hotel lease
 - Leasing low-yield for property owner
 - Unlocks resources for modernization of properties

- ▶ Renovation of the property, one of the key success factors
 - Renovation, interior decoration, investment in amenities & infrastructure
 - Focus on completing renovation within rent-free period

- ▶ Branding of the property as “The Byke”
 - Marketing to create awareness of the property
 - Standardizing system and process in-line with other portfolio properties

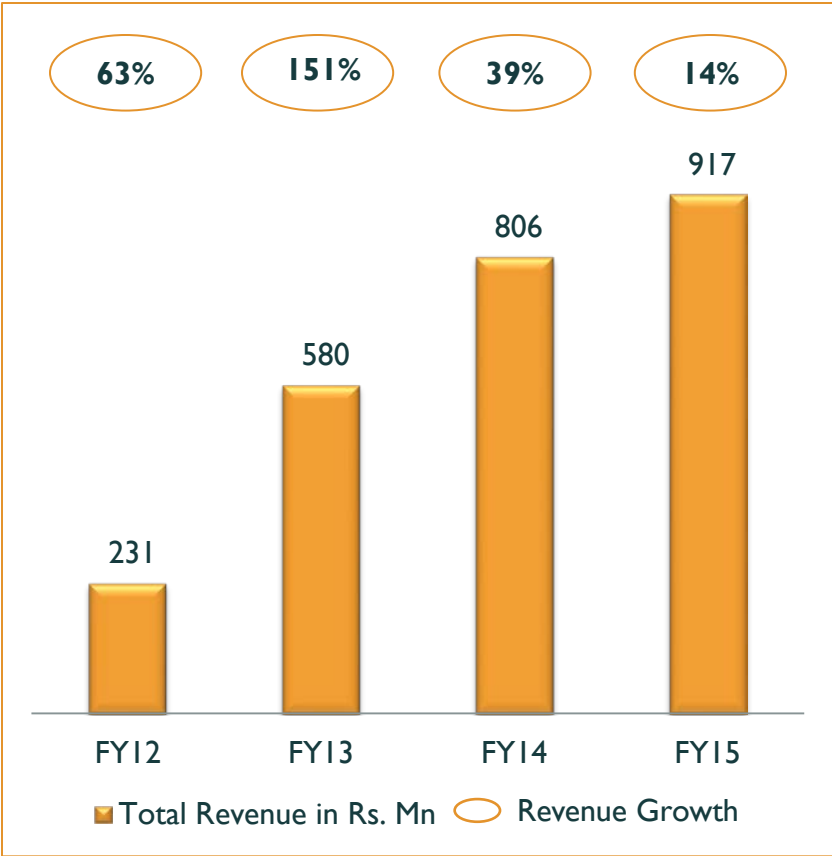
- ▶ Leveraging agent network of chartering business for ensuring higher occupancy



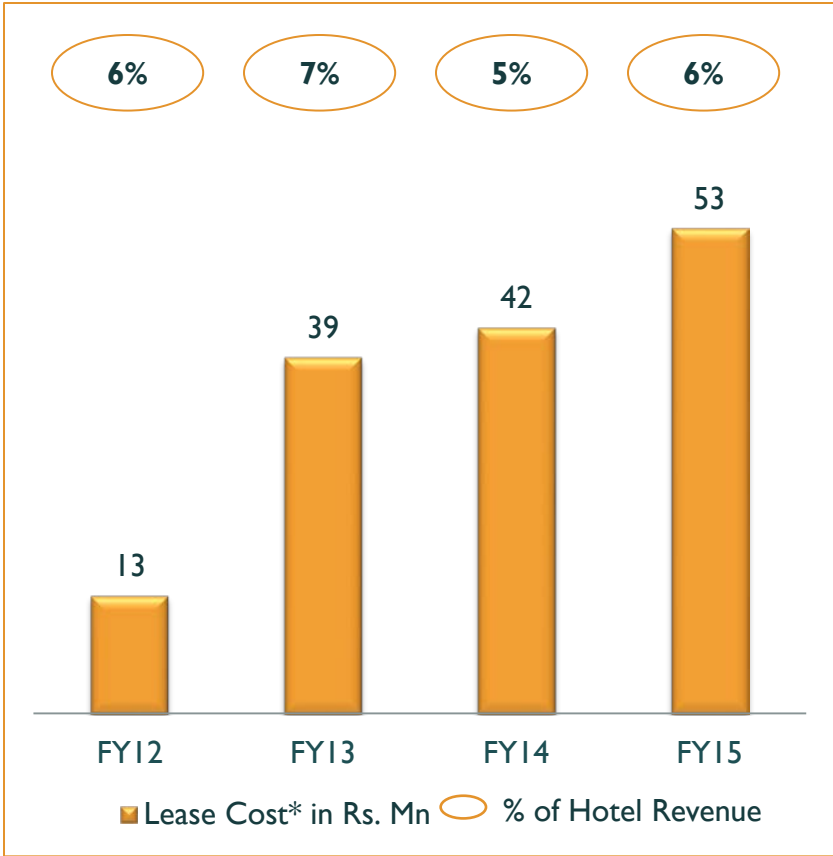
... leads to improvement in ARR of most of the properties

Consistent Revenue Growth...

Revenue from "The Byke" properties



Properties Lease Amount (Major cost)



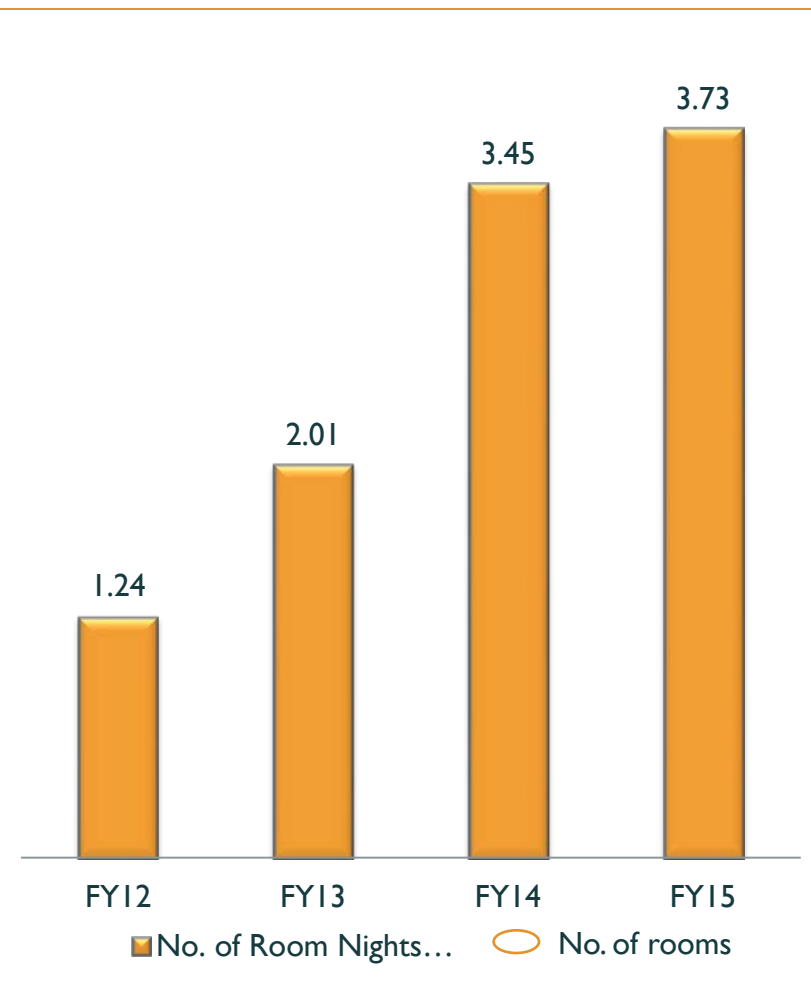
... and low fixed cost gets break-even at low occupancy rate

*Lease Cost calculated hotel wise for the respective operational period during the year

Key strengths of model

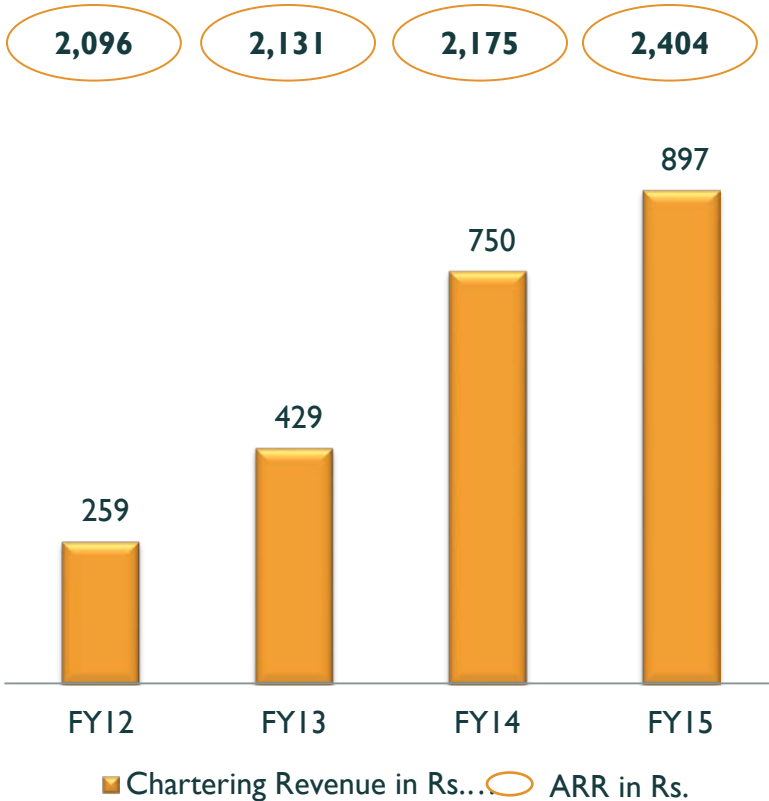
- ▶ Chartering rooms at strategically identified locations with partial / full advance payments
- ▶ Synergistic model increasing occupancy of the leased properties of “The Byke”
- ▶ Strong marketing & agent network
- ▶ Better negotiation given scale leads to low break even point
- ▶ Low Capital Employed
- ▶ Location specific peak season chartering
- ▶ Efficient risk mitigation due to pan-India presence
- ▶ Flexibility to quickly expand depending on tourist trends

Room Nights Sold (in lacs)

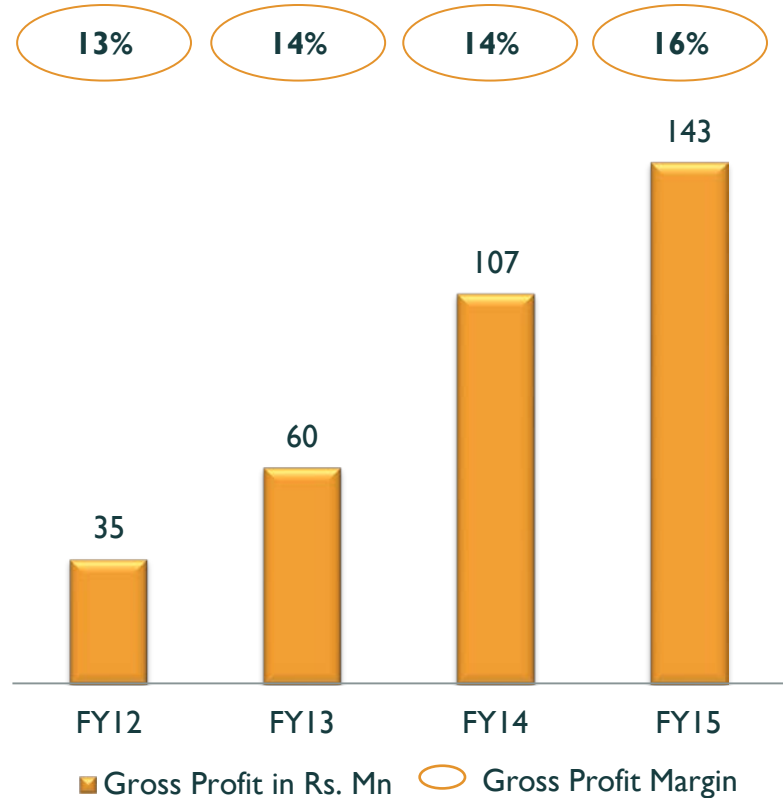


Highly Scalable....

Chartering Revenue



Gross Profit* & Margin

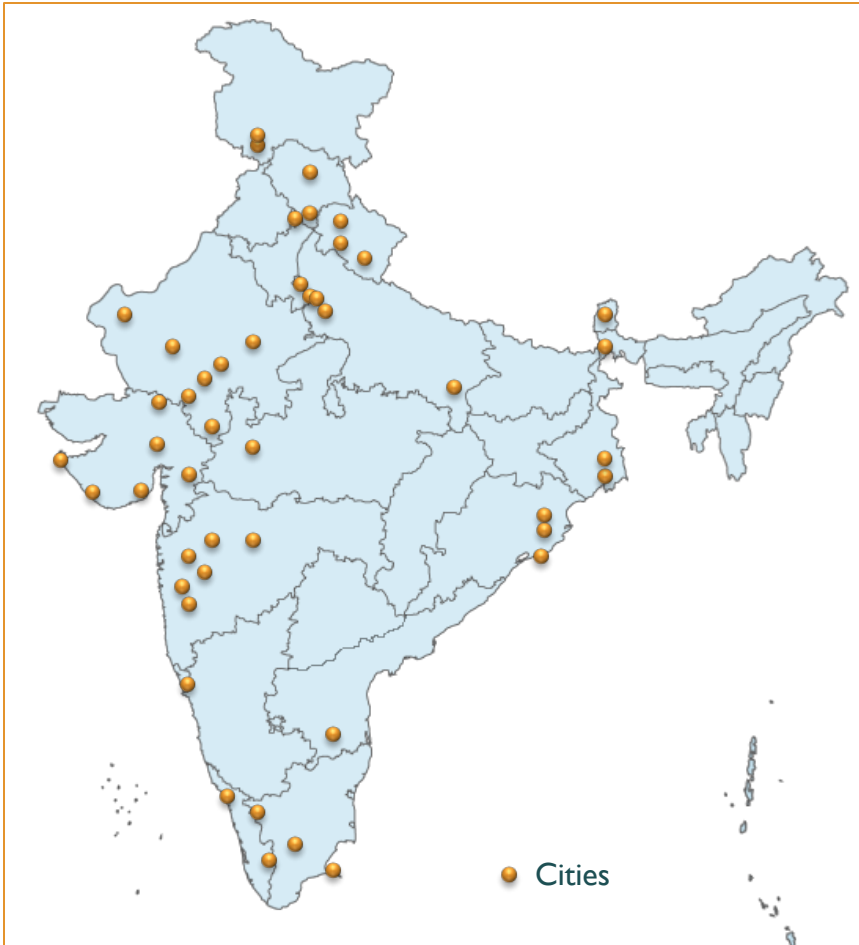


... and generates strong margins

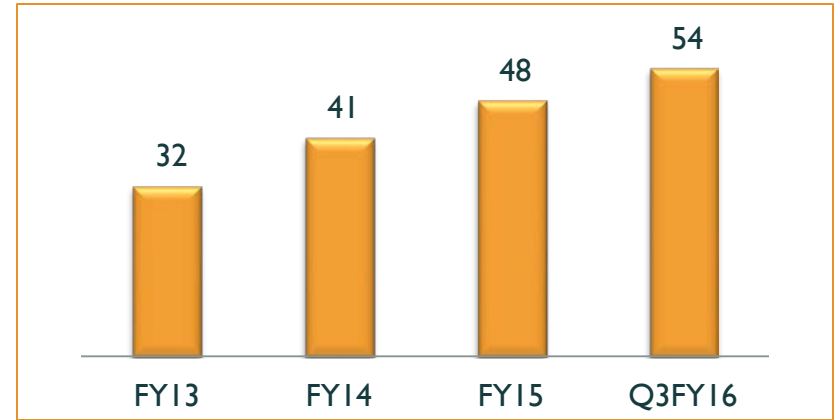
*Gross Profit calculated: Revenue – (Chartering Cost + Occupancy Loss + Agent Commission)

4 Strong Network of Agents

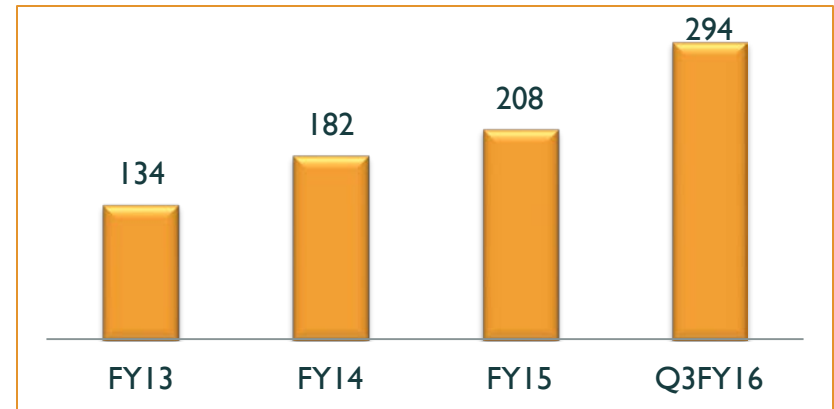
Room Chartering Locations



No. of Cities



No. of Agents



... expands reach to customers to get the booking across India

Mr. Anil Patodia

- ▶ Has provided strong and dynamic leadership to “The Byke” since 2011
- ▶ Has sharp analytical acumen with respect to the various avenues of investment in this industry
- ▶ A career Hotelier with an extensive experience in the Hospitality industry
- ▶ His experience in operations and marketing is playing a key role in the global expansion and development of future hotels
- ▶ He is a Commerce Graduate from the University of Rajasthan



Mr. Mihir Sarkar

- ▶ Has over 19 years of hands-on experience in the hospitality industry
- ▶ Past management roles at Taj, Holiday Inn and ITDC
- ▶ Specialties:
 - Multiple Unit Business Operations
 - Pre-opening Hotel Management
 - Vendor & Supplier Management
 - MICE & Convention Management
 - Strategy Planning and Management

Mr. Suraj K. Soni

- ▶ Has 20 years of experience as a Hotel Executive
- ▶ General Manager with proven brands such as Hilton, Wyndham Hotels, Sayaji Hotel and others
- ▶ Specialization in the management of large convention hotels and 4 and 5 Star Resorts & Hotels
- ▶ Proven track record of success in opening / re-opening, major renovations and brand re-positioning

Mr. Ronald Masse

- ▶ Versatile hospitality professional and dynamic manager with more than 20 yrs of experience
- ▶ Has worked with Group like Baba Group of Hotels, Tunga Group of Hotels, Panaromic Group of Hotels
- ▶ Specialties:
 - Hospitality Operations
 - Client Management & Relationship Building
 - Business Development

... improves customer experience & strengthen brand value

Annual Financial Highlights



The Byke Grassfield - Jaipur

Annual Income Statement



Rs. Mn	FY15	FY14	Y-o-Y %
Hotel Revenue	917	806	13.80%
Chartering Revenue	897	751	19.40%
Revenue	1,814	1,557	16.50%
Lease, Chartering and SG&A	1,025	911	12.60%
Employee Expense	38	32	19.70%
Operating and Other expense	378	329	15.10%
Total Cost	1,441	1,272	13.40%
EBITDA	373	285	30.00%
<i>EBITDA margin</i>	<i>20.6%</i>	<i>18.3%</i>	
Depreciation	102	54	89.00%
Net Interest Cost	18	21	-13.40%
Other Income	1.1	1.5	-26.50%
PBT	254	212	
Tax	53	54	-0.50%
PAT	201	158	26.10%
<i>PAT margin</i>	<i>11.1%</i>	<i>10.1%</i>	

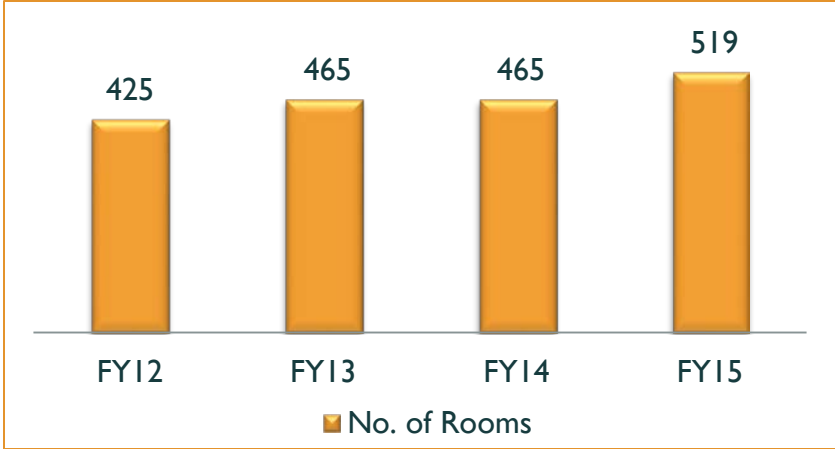
Balance Sheet



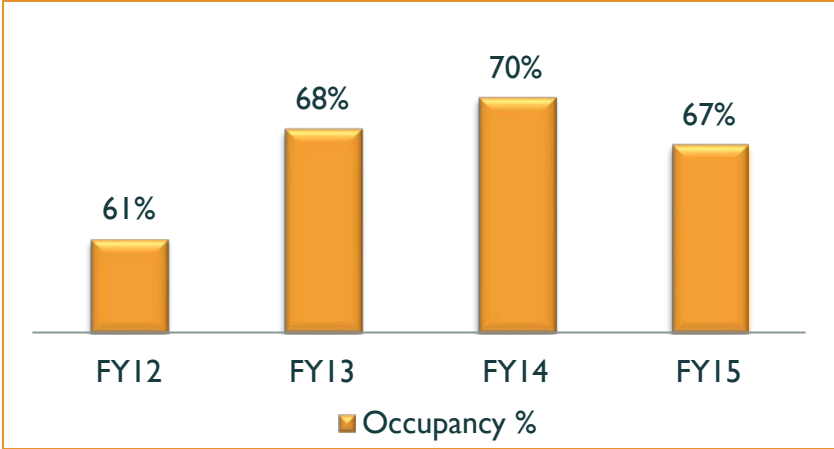
Rs. Mn	FY15	FY14
Share Capital	401	200
Reserve and Surplus	600	648
Net Worth	1001	848
Total Debt	98	121
Deferred tax net	50	49
Source of Fund	1,149	1,018
Net Block + CWIP	806	820
Non-Current Assets	71	16
Inventories	60	60
Debtors	140	107
Cash and bank	22	20
Other Current Assets	1	2
Loans and Advance	260	228
Total Current Assets	483	418
Less: Current Liabilities	139	163
Less: Provisions	74	73
Net Current Assets	271	202
Total Application	1149	1,018

Lease Business

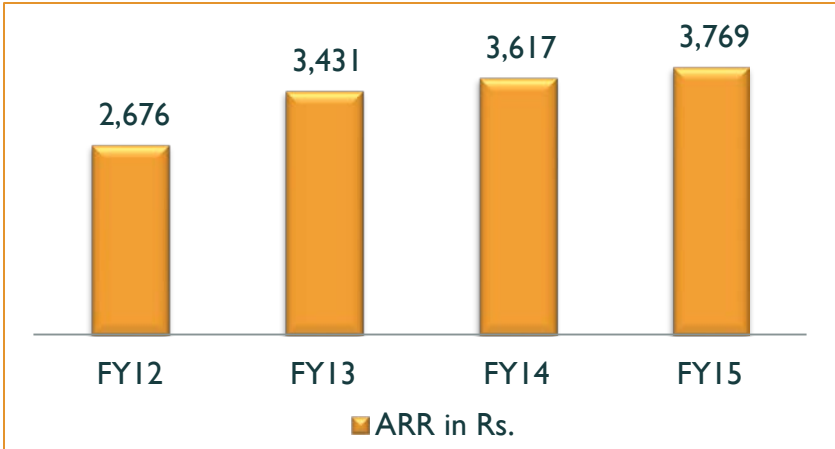
No. of Rooms



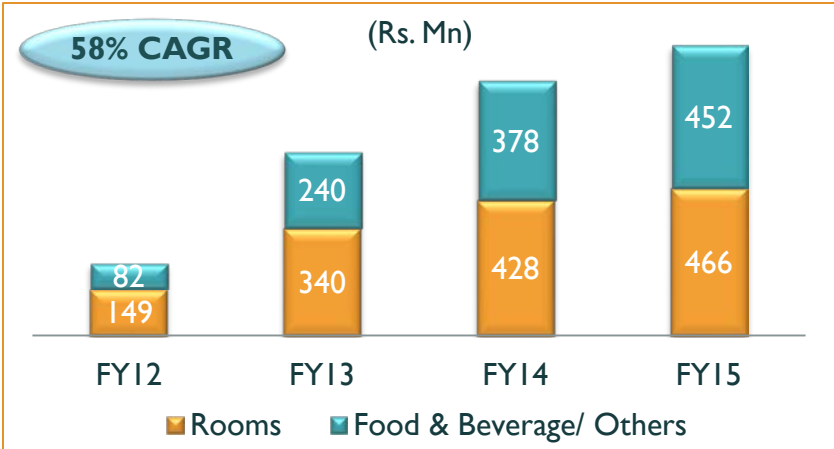
Occupancy



ARR

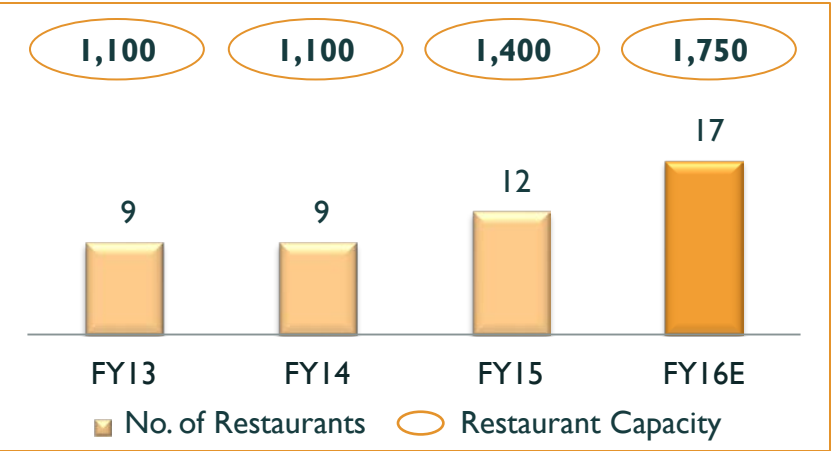


Revenue

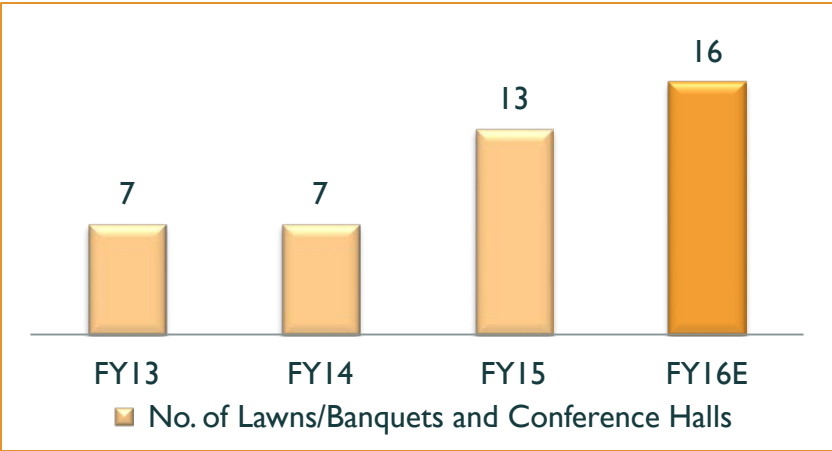


Non-rooms Revenue Segment to Grow Significantly

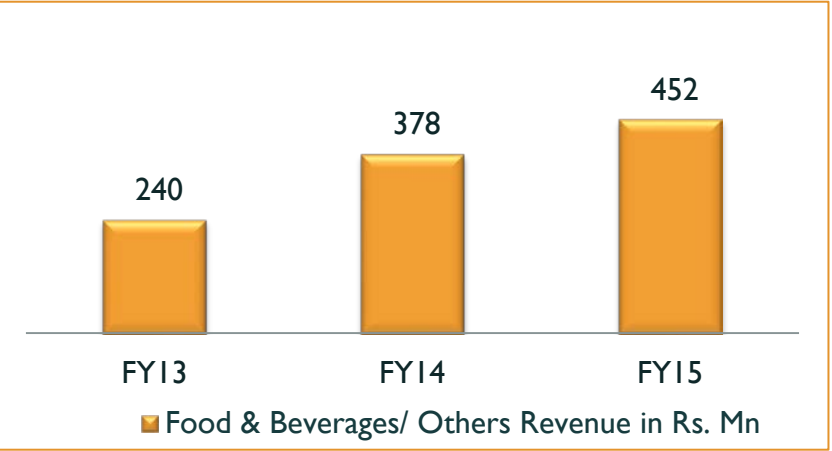
No. of Restaurants



No. of Lawns/Banquets and Conference Halls



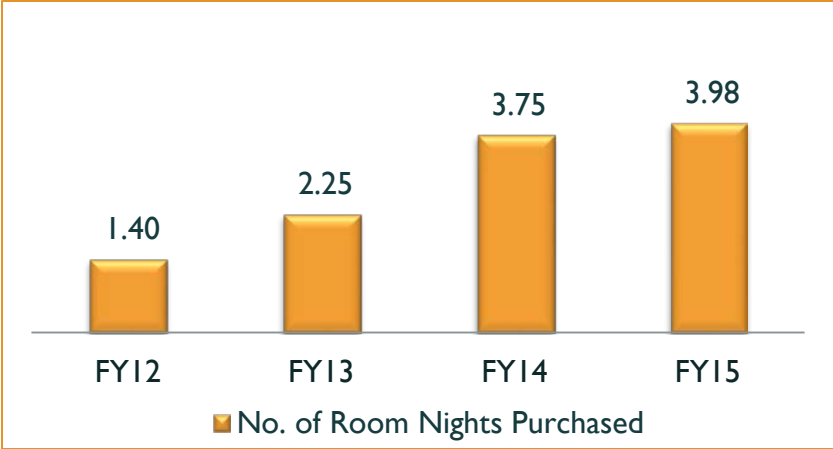
Food & Beverages/ others Revenue



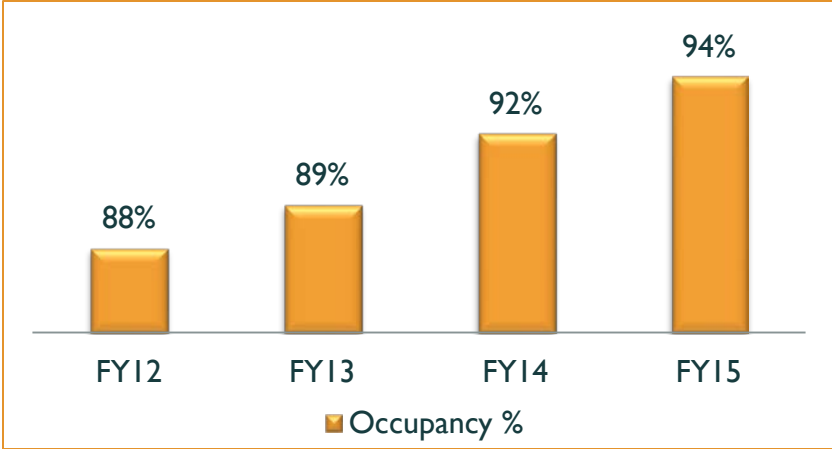
*Other Revenue includes revenues from events, conferences, etc.

Chartering Business

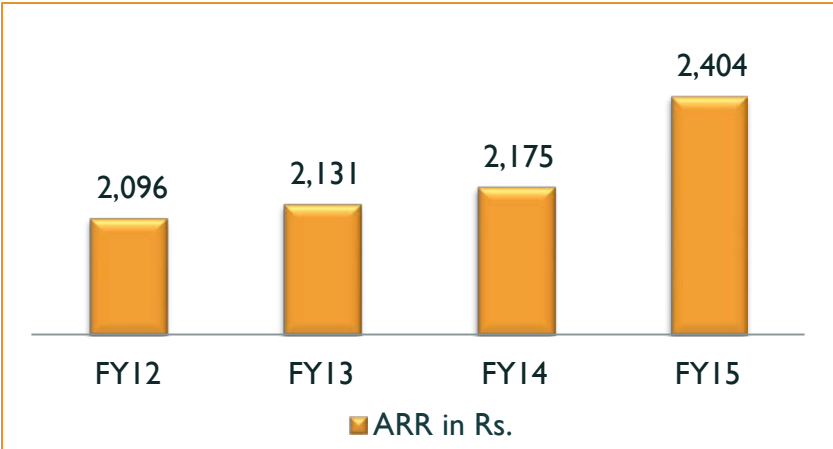
No. of Room Nights Purchased



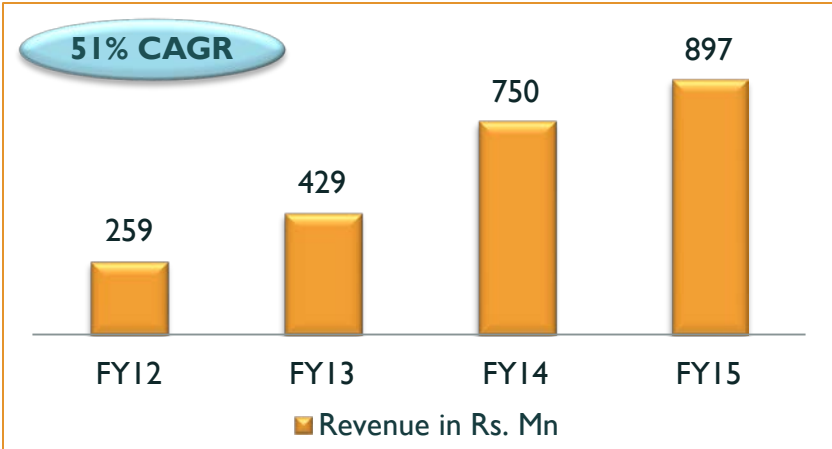
Occupancy



ARR

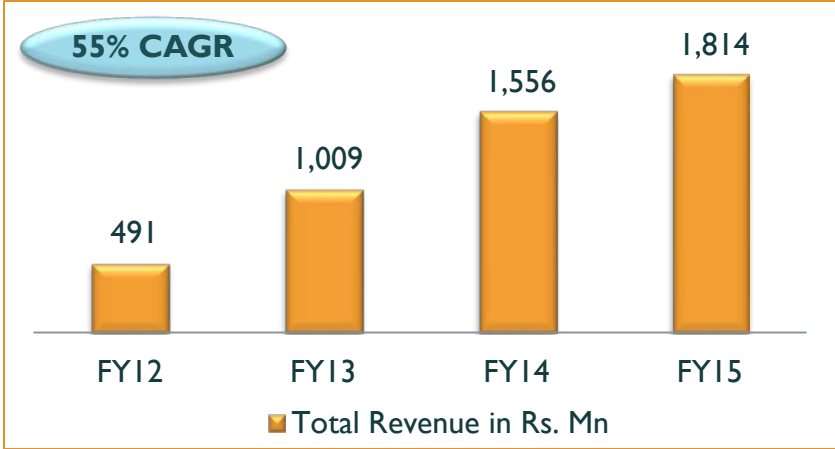


Revenue

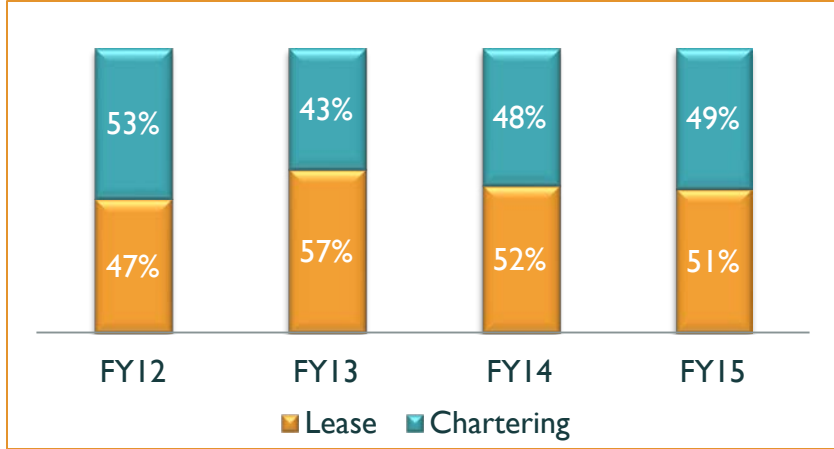


Overall Financials

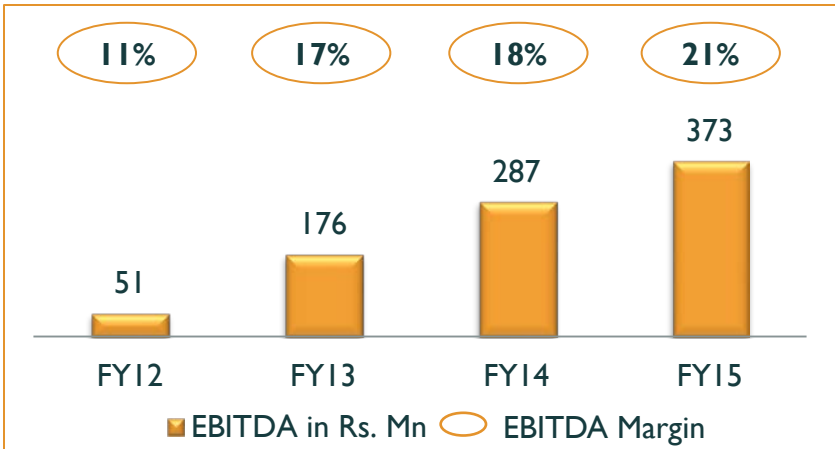
Revenue



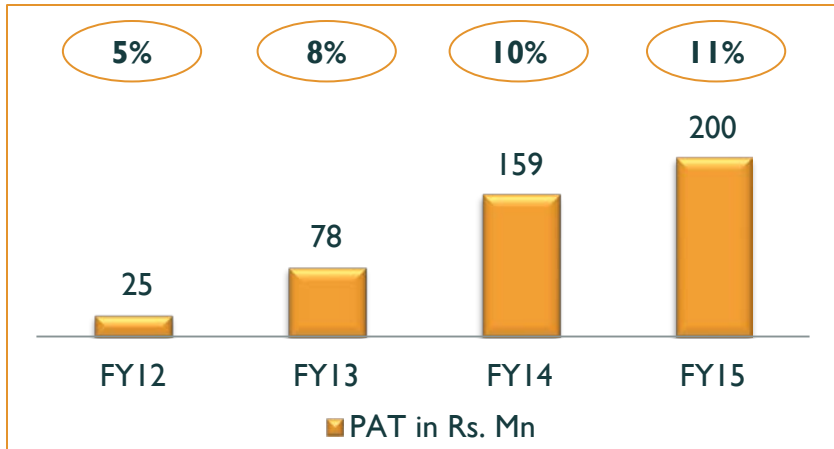
Lease and Charter Revenue Mix



EBITDA & EBITDA Margin

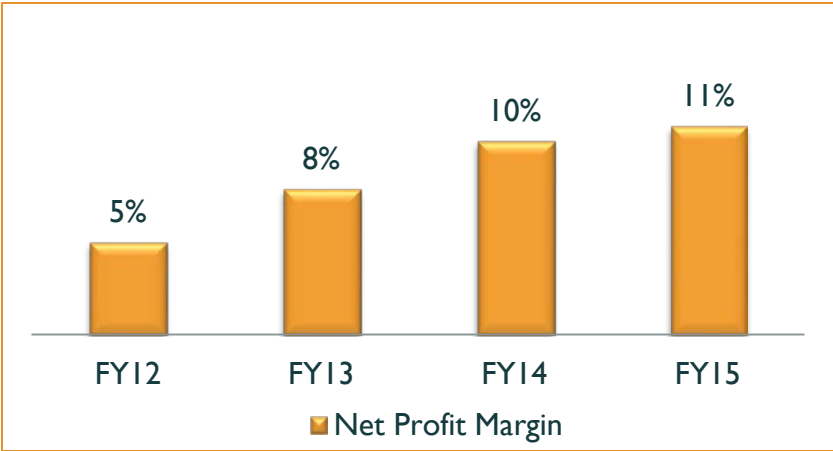


PAT & PAT Margin

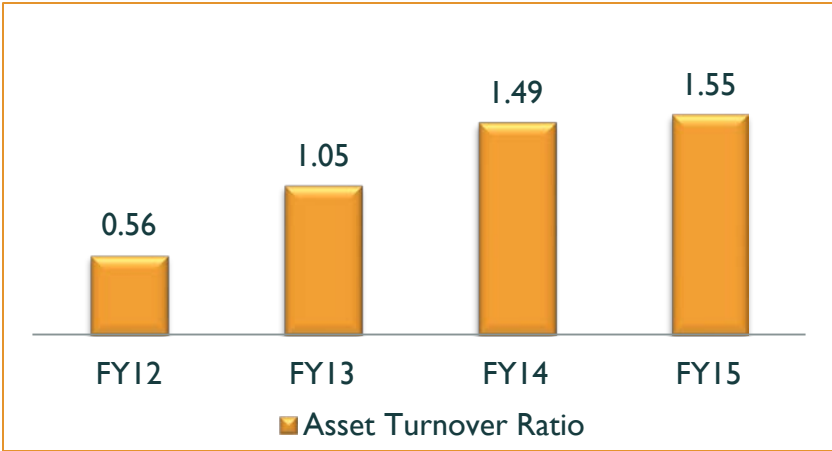


Improving Return Ratio Given Asset Light Model

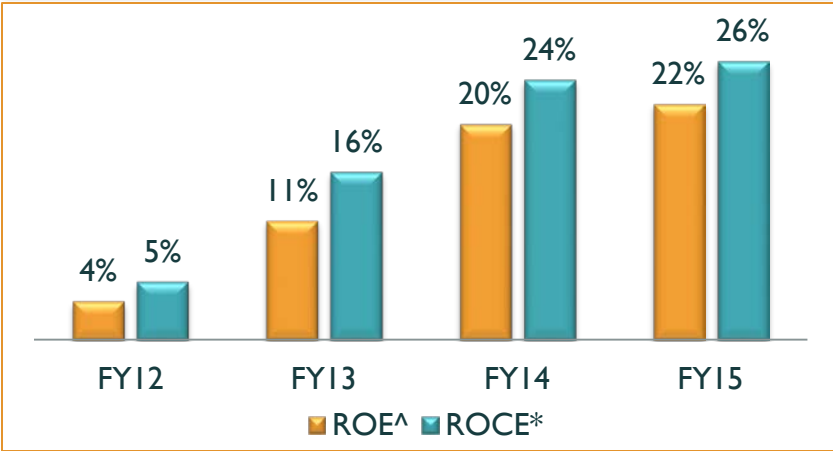
Margin Improvement with growth in business...



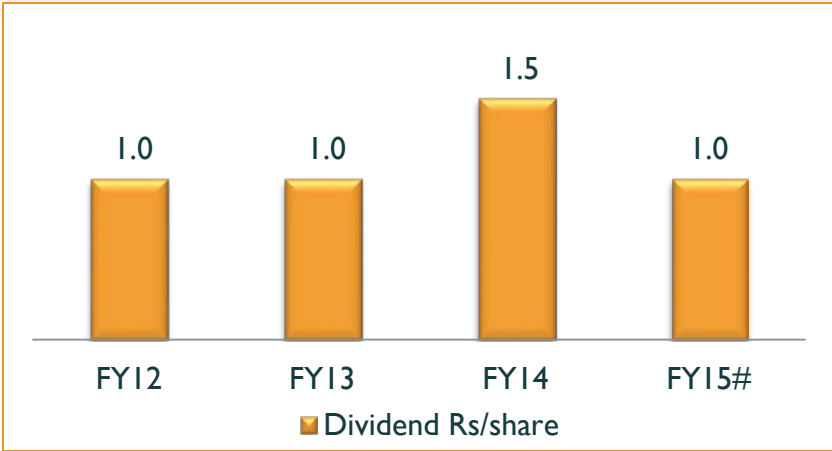
...better capital utilization given asset light model



Led to improvement in return ratio



Consistent Dividend History



^ROE = PAT / Average Net Worth *ROCE = EBIT / Average Capital Employed
 # The Board has recommended a Dividend of Rs. 1.0 per share for FY15

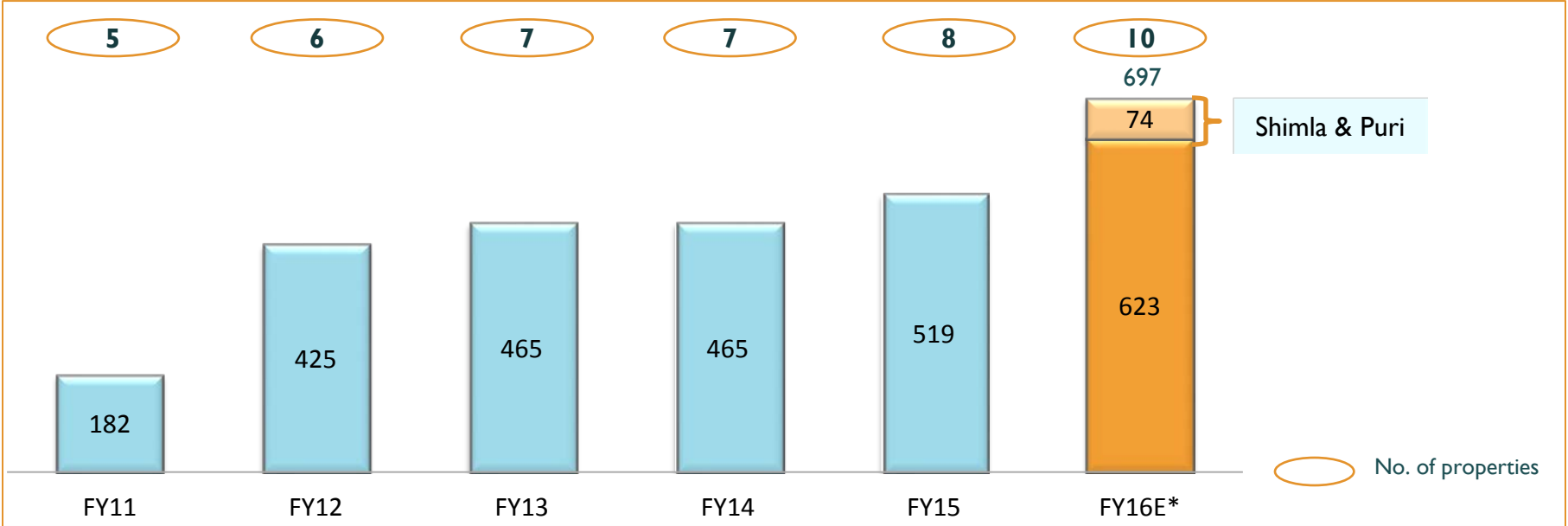
Key Updates of Q3FY16



The Byke Old Anchor - South Goa

Total Rooms Portfolio of ~700 Across 10 Properties

No. of rooms & properties



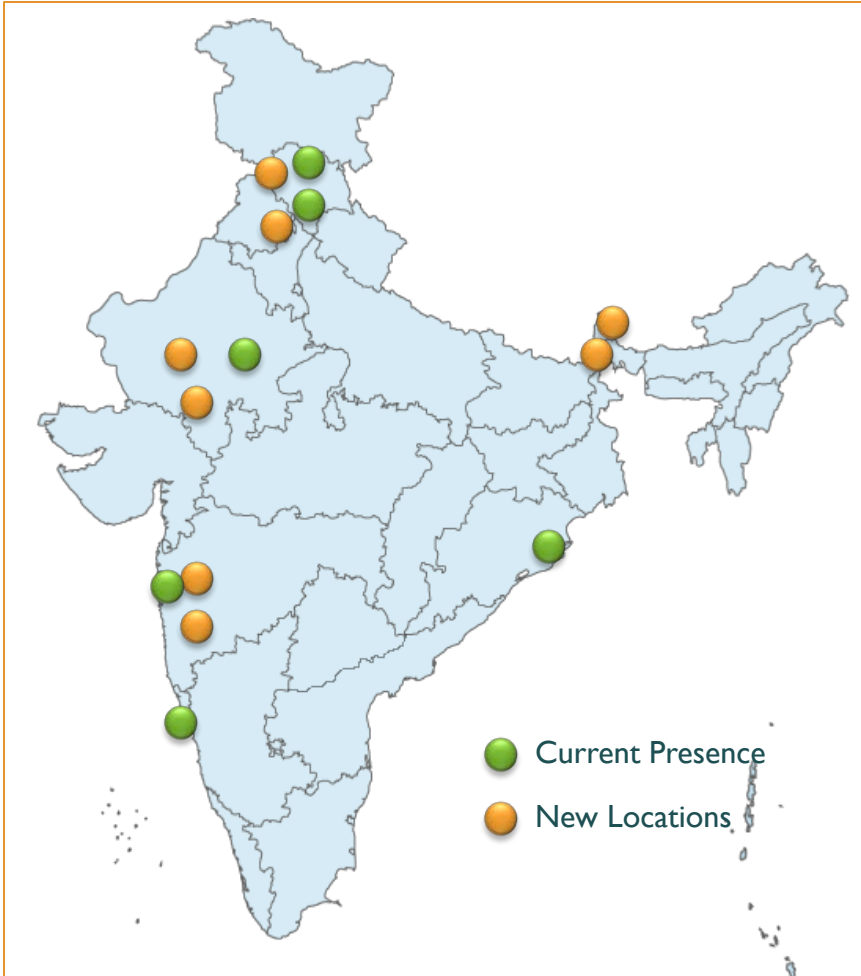
Shimla and Puri properties to be operational in Q1FY17

- ▶ Shimla Property taken on long term lease
- ▶ Has 20 rooms
- ▶ Targets leisure tourists travelling to North India; with this property Byke has expanded reach in Himachal (already present in Manali)

- ▶ Puri Property taken on long term lease
- ▶ Has 54 rooms
- ▶ Targets leisure and religious tourists; Puri is an upcoming location for destination weddings and other such events in East India

*18 rooms Mandawa property been discontinued in FY16; Shimla and Puri yet to be operational

Identified 8 Locations for the Next Phase of Growth



Lonavala

Mahabaleshwar

Chandigarh

Dalhousie

Jodhpur

Udaipur

Darjeeling

Gangtok

Targeting tourist locations across India in line with current presence

Thane Property Commenced Operations in FY16

The Byke Suraj Plaza, Thane, strategically located at high density area

- ▶ Property taken on long term lease of 15 years
- ▶ Has 122 Rooms, 4 Banquet Halls, 3 Conference Rooms, 1 Restaurant and 1 Bar Lounge
- ▶ Targets high density residential population of Thane, Navi Mumbai, nearby locations - specifically for events including weddings, birthdays, and corporate events
- ▶ To contribute significantly to increase in all revenue streams (room rent, food & beverage/ other revenues)



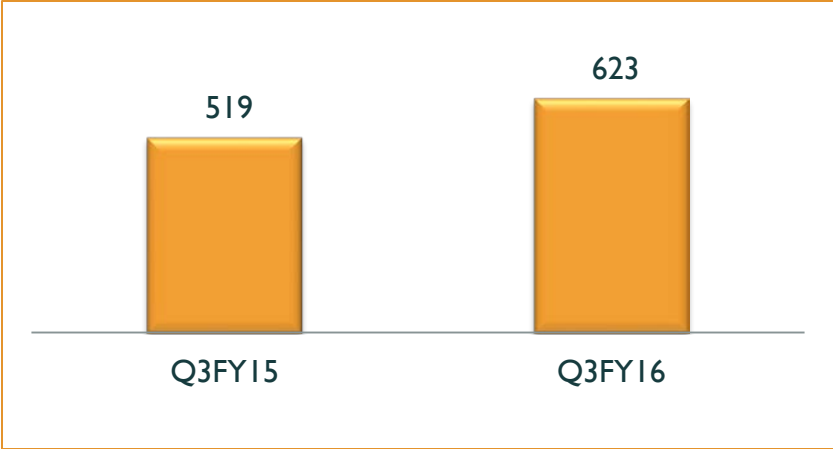
Income Statement



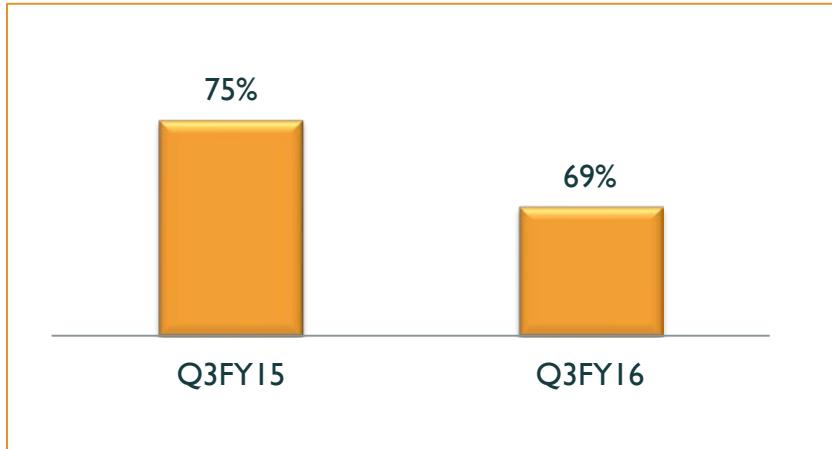
Rs. Mn	Q3 FY16	Q3 FY15	Y-o-Y Growth	9M FY16	9M FY15	Y-o-Y Growth
Hotel Revenue	352	291	20.7%	764	597	27.9%
Chartering Revenue	348	279	24.8%	871	647	34.6%
Revenue	700	570	22.7%	1635	1245	31.4%
Lease, Chartering and SG&A	367	304	20.8%	909	699	30.0%
Employee Expense	19	13	40.1%	44	29	49.6%
Operating and Other expense	148	139	6.9%	317	269	18.0%
Total Cost	534	456	17.1%	1271	997	27.4%
EBITDA	166	114	45.0%	365	247	47.4%
<i>EBITDA margin</i>	<i>24%</i>	<i>20%</i>		<i>22%</i>	<i>20%</i>	
Depreciation	24	25	-1.6%	70	71	-2.2%
Net Interest Cost	3	4	-23.6%	11	14	-16.2%
Other Income	0.4	0.0		1.1	0.1	
PBT	138	85	62.4%	285	163	75.0%
Tax	48	18	168.2%	98	34	189.1%
PAT	91	67	34.4%	186	128	44.8%
<i>PAT margin</i>	<i>13%</i>	<i>12%</i>		<i>11%</i>	<i>10%</i>	

Lease Business – Q3FY16 Performance

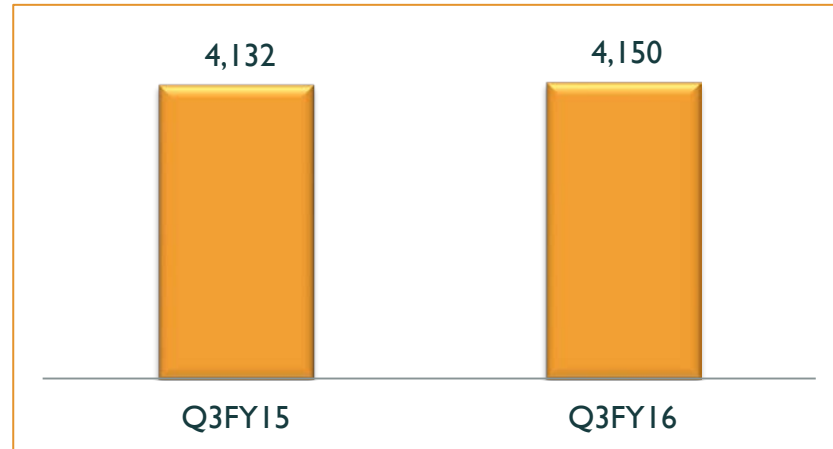
No. of Rooms



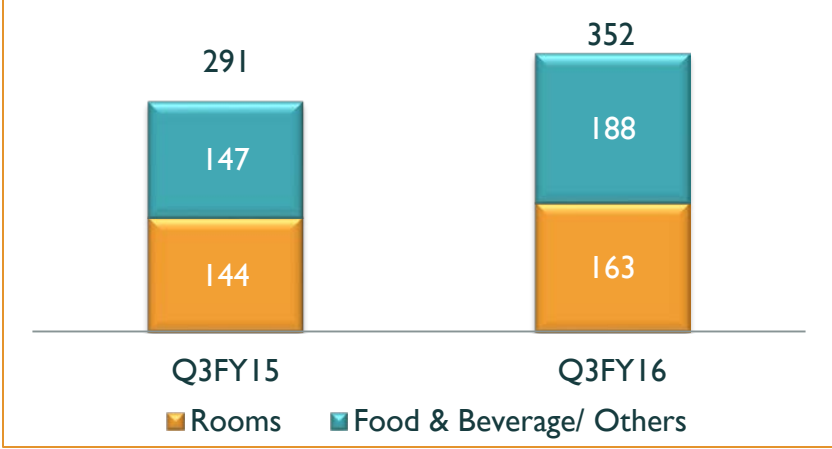
Occupancy %



ARR (Rs)

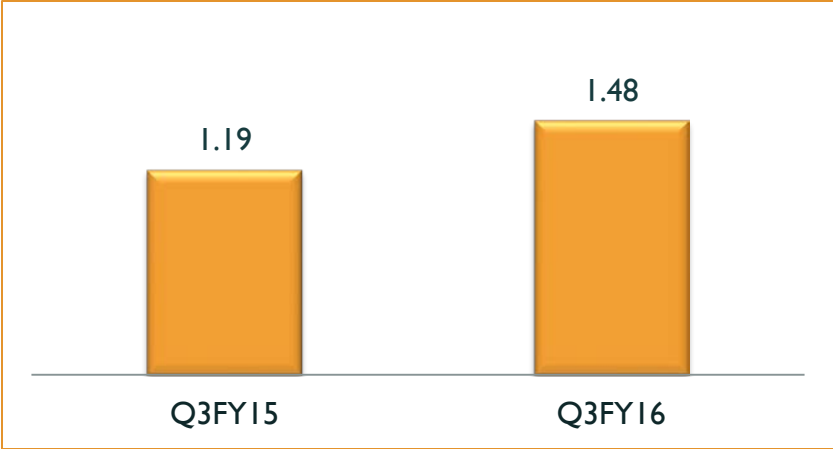


Revenue (Rs Mn)

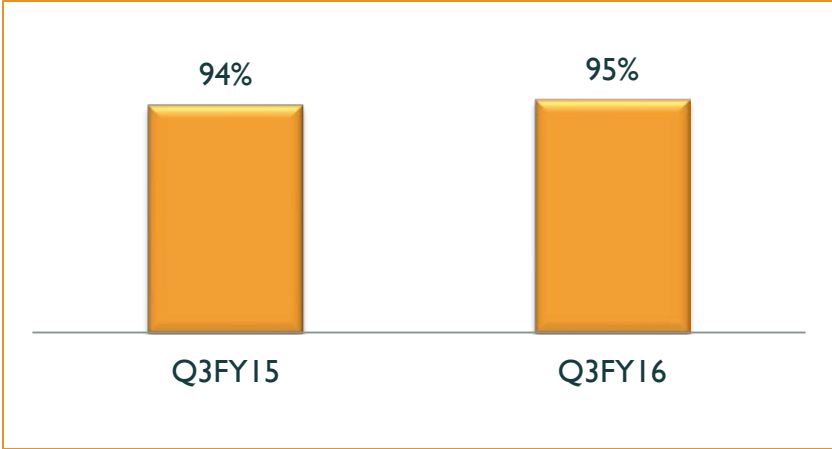


Chartering Business – Q3FY16 Performance

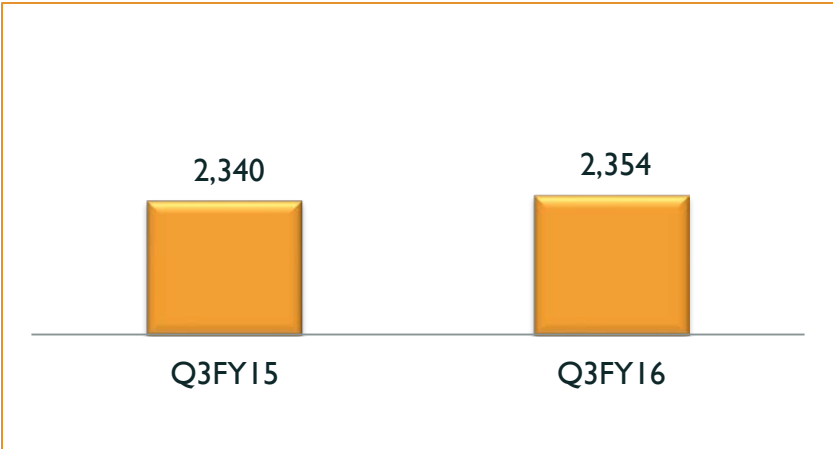
No. of Room Nights Sold (in lacs)



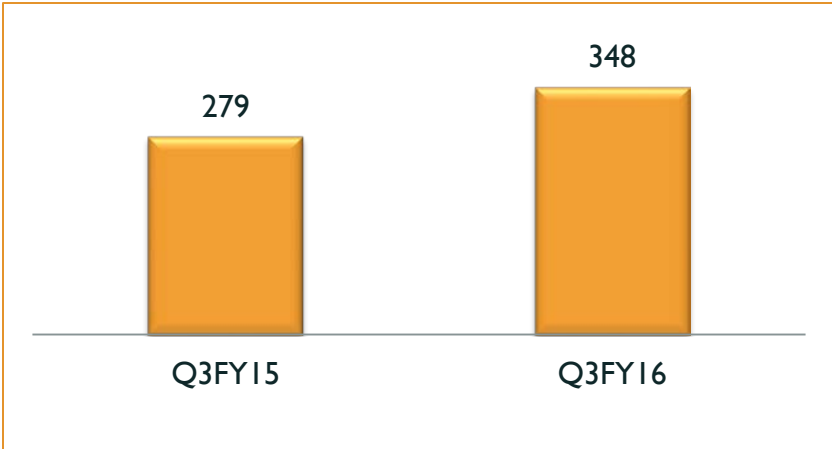
Occupancy %



ARR (Rs)



Revenue (Rs Mn)



“The Byke” Hotel Portfolio



The Byke Old Anchor - South Goa

“The Byke” Hotel Portfolio

The Byke Old Anchor, Goa



No. of Rooms	240
Type	Leased
Facilities	2 Restaurants, 2 Lawns/Banquets, 3 Conference Halls

The Byke Grassfield, Jaipur



No. of Rooms	54
Type	Leased
Facilities	3 Restaurants, 3 Lawns/Banquets, 3 Conference Halls

The Byke Heritage, Matheran



No. of Rooms	80
Type	Owned
Facilities	2 Restaurants, 2 Conference Halls

The Byke Suraj Plaza, Thane



No. of Rooms	122
Type	Leased
Facilities	3 Restaurants, 3 Conference Halls

“The Byke” Hotel Portfolio

The Byke Neelkanth, Manali



No. of Rooms	40
Type	Leased
Facilities	1 Restaurant

The Byke Redwood, Matheran



No. of Rooms	25
Type	Leased
Facilities	1 Restaurant

The Byke Hidden Paradise, Goa



No. of Rooms	40
Type	Leased
Facilities	1 Restaurant

The Byke Sunflower, Goa



No. of Rooms	22
Type	Owned
Facilities	1 Restaurant

For further information, please contact:

Company :

The Byke Hospitality Ltd.
CIN: L67190MH1990PLC056009

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