

May 28, 2018

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)

Sub: Outcome of the Board Meeting held on May 28, 2018.

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Monday, May 28, 2018, 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, 2018 and has noted the Auditors Report thereon.
2. The Board has considered and recommended the Final Dividend @10% i.e Re. 1.00/- per Equity Share of Rs. 10/- each for the financial year ended March 31, 2018 subject to the shareholders' approval in the ensuing Annual General Meeting.
3. The company announced acquisition of Hotel "**The Byke Signature**" (36 Rooms) at Bengaluru.

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
a.	Net Sales / Income from Operations	5,588.98	5,503.62	7,578.77	17,741.01	26,997.68
b.	Other Income	19.85	19.70	17.10	76.72	64.76
	Total income from Operations (net)	5,608.83	5,523.32	7,595.87	17,817.72	27,062.44
2	Expenses					
a.	Cost of Material Consumed	914.05	845.75	745.44	2,827.16	2,609.13
b.	Employee Benefits Expenses	353.10	283.17	226.92	1,135.17	912.90
c.	Depreciation and Amortisation Expenses	385.84	331.79	443.41	1,364.73	1,277.01
d.	Finance Costs	17.23	21.56	23.11	75.00	109.26
e.	Other Expenses	2,125.17	2,151.28	4,791.36	6,908.21	17,257.93
	Total Expenses	3,795.40	3,633.56	6,230.24	12,310.28	22,166.23
3	Profit before exceptional and extraordinary items and tax (1-2)	1,813.43	1,889.77	1,365.63	5,507.45	4,896.21
4	Exceptional Items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1,813.43	1,889.77	1,365.63	5,507.45	4,896.21
6	Extra-Ordinary Items	-	-	-	-	-
7	Net Profit before Tax (5-6)	1,813.43	1,889.77	1,365.63	5,507.45	4,896.21
8	Tax Expenses:-					
a.	Current Tax	508.95	667.27	433.45	1,812.79	1,641.00
b.	Deferred Tax	118.64	(13.26)	39.12	93.22	53.42
	Total Tax Expenses	627.59	654.01	472.57	1,906.02	1,694.43
9	Net Profit for the period/ year (7-8)	1,185.84	1,235.76	893.06	3,601.43	3,201.78
10	Add: Other Comprehensive Income (net of tax)	(1.66)	-	(0.88)	(2.10)	(0.88)
11	Total Comprehensive Income (9+/-10)	1,184.19	1,235.76	892.18	3,599.33	3,200.90
12	Paid-up equity share capital (F. V. of Rs. 10/- each)	4,009.78	4,009.78	4,009.78	4,009.78	4,009.78
13	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)					
a.	Basic	2.96	3.08	2.23	8.98	7.98
b.	Diluted	2.96	3.08	2.23	8.98	7.98



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	As at	As at
	March 31, (Audited)	March 31, 2017 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	10,301.74	9,186.95
(b) Capital Work-In-Progress	848.87	239.10
(c) Financial Assets		
(i) Others	1,806.30	828.53
(d) Other Non-Current Assets	826.17	511.70
Sub Total - Non Current Assets	13,783.08	10,766.28
2. Current Assets		
(a) Inventories	1,474.28	1,080.76
(b) Financial Assets		
(i) Trade Receivables	2,972.21	2,223.08
(ii) Cash and Cash Equivalents	1,104.55	357.75
(iii) Others	4,185.29	4,209.58
(c) Other Current Assets	20.46	20.20
Sub Total - Current Assets	9,756.79	7,891.37
Total Assets	23,539.87	18,657.65
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,009.78	4,009.78
(b) Other Equity	14,364.53	11,267.31
Sub Total- Equity	18,374.31	15,277.09
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22.69	46.64
(ii) Others	26.50	24.48
(b) Provisions	23.16	17.91
(c) Deferred Tax Liabilities (Net)	775.33	693.54
Sub Total - Non Current Liabilities	847.68	782.57
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,969.45	594.45
(ii) Trade Payables	424.50	426.58
(iii) Other Financial Liabilities	316.01	167.88
(b) Other Current Liabilities	355.17	349.36
(c) Provisions	126.10	50.79
(d) Current Tax Liabilities (Net)	1,126.65	1,008.93
Sub Total - Current Liabilities	4,317.88	2,597.99
Total Equity and Liabilities	23,539.87	18,657.65



Notes :

- The above financial results for the quarter and year ended March 31, 2018, as reviewed by the Audit Committee of the Board, has been approved and taken on record by the Board of Directors at their meeting held on May 28, 2018. The Statutory auditors of the Company have carried out the audit of the financial results for the quarter and year ended March 31, 2018.
- The statement of Audited financial results for the quarter and year ended March 31, 2018 has been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted Ind-AS from April 1, 2017, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Statutory Auditor of the Company have conducted the audit of the financial results for the quarter and year ended March 31, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the Statutory Auditor.

- The Ind-AS audited financial results and financial information for the quarter and year ended March 31, 2018 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and year ended March 31, 2017:

Particulars	Quarter Ended	Year Ended
	March 31, 2017	March 31, 2017
Net Profit for the period under erstwhile Indian GAAP	890.52	3,169.66
Finance income recognised based on the effective interest of financial assets	13.25	50.46
Lease rental recognised as per Ind-AS	(13.25)	(1.57)
Finance cost recognised based on the effective interest cost of financial liabilities	(0.01)	(0.11)
Employee Benefits	1.35	1.35
Provision/ Reversal for expected credit loss	2.55	(1.00)
Deferred tax impact	(1.35)	(17.00)
Net Profit for the period under Ind-AS	893.06	3,201.78
Other Comprehensive Income (net of Income Tax)	(0.88)	(0.88)
Total Comprehensive Income	892.18	3,200.90

- Reconciliation of equity as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS as at March 31, 2017:

Particulars	As at
	March 31, 2017
Total equity/ shareholders' funds under previous GAAP	11,276.28
Add/ (Less):	
Provision for expected credit loss	(13.91)
Effect of measuring financial instruments at fair value	0.19
Deferred tax impact	4.75
Total adjustments to equity	(8.97)
Total equity under Ind-AS	11,267.31

- Figures relating to the previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.
- The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of the respective financial year.
- The Company has changed its accounting method of revenue from gross basis of revenue to net basis pertaining to room chartering activity from April 1, 2017. However, there is no impact on the net profit of the Company for the previous accounting periods.
- The Board of Director of the company has recommended dividend @10% i.e. Rs. 1/- per equity share of Rs. 10 each for the financial year ended on March 31, 2018 subject to approval of the shareholders in the ensuing Annual General Meeting
- The results will be available on the Company's website "www.thebyke.com".

Date: May 28, 2018
Place: Thane

For The Byke Hospitality Limited

Anil Patodia
Managing Director
DIN- 00073993



Auditor's Report on 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

To
The Board of Directors,
The Byke Hospitality Limited

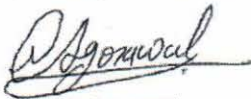
1. We have audited the accompanying statement of financial results of THE BYKE HOSPITALITY LIMITED ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, 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, 2017 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, 2018; and relevant requirements of the Regulation and the Circular.

2. 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 in 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For Borkar & Muzumdar
Chartered Accountants
Firm Registration Number 101569W



Namit Agarwal
Partner
M.No:533747

Mumbai, 28 May 2018



May 28, 2018

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

**Sub: Declaration regarding Audit Report with unmodified opinion for the financial year ended
March 31, 2018**

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, 2018.

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

