

Date: - May 15, 2023

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.	To, Corporate Services Department, The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	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	Scrip Code: 531373	Scrip Code: THEBYKE

Sub: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on May 15, 2023 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 Monday, May 15, 2023 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, 2023 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 Audited Financial Results and Statements of the Company for the Quarter and Year ended March 31, 2023 along with Auditors' Report issued by Bilimoria Mehta & Co. (Firm Registration Number : 101490W).

2. On the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Ms. Puja Sharma (A71525), an Associate Member of the Institute of Company Secretaries of India as a Company Secretary and Compliance officer with effect from May 15, 2023.

Further, the details required under Regulation 30 read with SEBI Circular No. CIR/CFD/CMD/2014-15 dated September 09, 2015 is as follows:



Sr. No.	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation and terms of appointment	May 15 th , 2023 Appointment of Ms. Puja Sharma as Company Secretary & Compliance Officer of the Company with effect from May 15 th , 2023. Further, pursuant to provisions of Section 203 of the Companies Act, 2013 and applicable rules made thereunder, Ms. Puja Sharma has also been designated as one of the Key Managerial Personnel of the Company.
3	Brief profile	Ms. Puja Sharma is a young dynamic citizen, an Associate Member of the Institute of Company Secretaries of India having membership no. A71525. She has done Bachelor in Commerce from M.K.H.S. Gujarati Girls College (Under DAVV University).
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

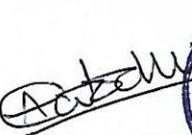
The Board Meeting commenced at 04:30 p.m. and concluded at 06.45 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For and on behalf of The Byke Hospitality Limited


(Anil Patodia)
Chairman & Managing Director
DIN: 00073993



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, 2023 (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, 2023.

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, 2023 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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: 23106636BGVNNR3191



Mumbai, 15th May 2023

THE BYKE HOSPITALITY LIMITED
CIN : L67190MH1990PLC056009

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a.	Income from Operations	2,680.05	3,165.86	3,309.02	11,440.56	9,328.91
b.	Other Income	26.86	26.74	22.01	104.65	86.37
	Total Income	2,706.90	3,192.60	3,331.03	11,545.21	9,415.28
2	Expenses					
a.	Cost of material consumed	464.83	561.41	686.57	2,045.42	1,790.83
b.	Employee Benefit Expenses	337.18	352.14	295.23	1,395.60	1,133.17
c.	Deprecation and Amortisation Expenses	743.22	740.10	670.10	2,967.45	2,985.64
d.	Finance Costs	221.20	237.91	266.69	1,000.11	998.50
e.	Other Expenses	672.19	1,253.27	1,399.62	4,015.89	4,075.19
	Total Expenses	2,438.62	3,144.82	3,318.20	11,424.47	10,983.33
3	Profit Before Tax (1-2)	268.29	47.78	12.82	120.74	(1,568.05)
4	Tax Expenses					
a.	Current Tax	-	-	-	-	-
b.	Deferred Tax	56.23	(49.12)	(64.62)	(108.12)	(285.78)
	Total Tax Expenses	56.23	(49.12)	(64.62)	(108.12)	(285.78)
5	Net Profit for the period / Year (3-4)	212.06	96.89	77.45	228.86	(1,282.27)
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	4.57	-	7.05	4.57	7.05
7	Total Comprehensive Income (5+6)	216.63	96.89	84.49	233.43	(1,275.22)
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)				11,941.03	11,707.60
10	Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised)					
a.	Basic	0.53	0.24	0.19	0.58	(3.20)
b.	Diluted	0.53	0.24	0.19	0.58	(3.20)



Handwritten signature

THE BYKE HOSPITALITY LIMITED		
CIN : L67190MH1990PLC056009		
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023		
(Rs. in Lakhs)		
Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	11,773.91	9,004.92
(b) Capital Work-In-Progress	554.89	958.54
(c) Intangible Assets	62.57	125.15
(d) Right of use assets	4,258.83	5,610.63
(e) Financial Assets		
(i) Others	2,231.93	2,373.58
(f) Other Non-Current Assets	709.74	812.13
Sub Total - Non Current Assets	19,591.87	18,884.96
2. Current Assets		
(a) Inventories	1,672.58	1,683.25
(b) Financial Assets		
(i) Trade Receivables	2,077.79	2,521.65
(ii) Cash and Cash Equivalents	209.80	510.43
(iii) Others	719.28	2,387.99
(c) Other Current Assets	1.75	1.80
(d) Current Tax Asset	413.93	291.92
Sub Total - Current Assets	5,095.13	7,397.03
Total Assets	24,687.00	26,281.99
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,009.78	4,009.78
(b) Other Equity	11,941.03	11,707.60
Sub Total- Equity	15,950.81	15,717.38
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	894.72	1,180.57
(ii) Lease Liabilities	4,274.95	5,657.98
(iii) Others	15.05	23.05
(b) Provisions	39.34	41.13
(c) Deferred Tax Liabilities (Net)	29.16	135.74
Sub Total - Non Current Liabilities	5,253.22	7,038.48
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,491.88	1,491.93
(ii) Lease Liabilities	1,150.04	1,093.92
(iii) Trade Payables	348.65	359.92
(iv) Other Financial Liabilities	366.69	306.40
(b) Other Current Liabilities	80.83	233.78
(c) Provisions	44.88	40.19
Sub Total - Current Liabilities	3,482.97	3,526.13
Total Equity and Liabilities	24,687.00	26,281.99



Aabdu

THE BYKE HOSPITALITY LIMITED		
CIN : L67190MH1990PLC056009		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023		
Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net Profit Before Tax	120.74	(1,568.05)
Adjustments:		
Depreciation and Amortization	2,967.45	2,985.64
Provision for Gratuity	10.01	11.48
Interest Income	(104.65)	(86.37)
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	(8.76)	1.23
Finance Costs	1,000.11	998.50
Operating cash flows before working capital changes	3,984.90	2,342.43
Adjustments for Changes in Working Capital		
Decrease/ (Increase) in Inventories	10.67	(107.69)
Decrease/ (Increase) in Trade receivables	452.62	(36.12)
Decrease/ (Increase) in Current Financial Assets - Others	1,668.71	(136.34)
Decrease/ (Increase) in Other Current Assets	0.05	(0.25)
Decrease/ (Increase) in Non-Current Financial Assets - Others	143.25	55.01
Decrease/ (Increase) in Other Non Current Assets	102.39	(118.44)
Increase/ (Decrease) in Trade Payables	(11.27)	(18.04)
Increase/ (Decrease) in Current Financial Liabilities - Other	(0.38)	0.87
Increase/ (Decrease) in Other Current Liabilities	(152.95)	(115.32)
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	(8.00)	(0.68)
Increase/ (Decrease) in Current Provisions	2.29	3.55
Cash generated from operations	6,192.27	1,868.97
Income taxes paid	(122.02)	(138.13)
Gratuity Paid	(3.28)	(0.87)
Net cash flow from operating activities (A)	6,066.97	1,729.98
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(4,151.56)	(162.90)
Proceeds from/ (Investment in) fixed deposits (net)	(1.60)	30.47
Interest Received	104.65	86.37
Net cash flow from/ (used in) investing activities (B)	(4,048.50)	(46.06)
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(225.18)	675.14
Repayment of Lease Liabilities	(1,093.77)	(654.28)
Interest Paid on lease Liabilities	(687.75)	(735.23)
Increase / (Decrease) in Current Borrowings	(0.04)	(525.37)
Finance Costs	(312.36)	(263.27)
Net cash flow from financing activities (C)	(2,319.10)	(1,503.02)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(300.63)	180.90
Cash and cash equivalents at the beginning of the year	510.43	329.53
Cash and cash equivalents at the end of the year	209.80	510.43
Net cash Increase/(decrease) in cash and cash equivalent	(300.63)	180.90



Handwritten signature

Notes:

1. The above audited financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2023. 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, 2023. 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, 2023.
4. The figures of the previous year / period have been regrouped / rearranged to make them comparable with the figures of the current period.
5. Figures for the quarter ended March 31, 2023 and March 31, 2022 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.
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 : May 15, 2023
Place : Mumbai