

November 11, 2021

By E –FILING

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|---|---|---|
| <p>To, Corporate Services Department, National Stock Exchange of India Limited. 5th Floor, Exchange Plaza Plot no. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051. Scrip Code: BYKE</p> | <p>To, Corporate Services Department, The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code: 531373</p> | <p>To, Corporate Services Department, Metropolitan Stock Exchange of India Limited 4th Floor, Vibgyor Towers, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 098 Scrip Code: THEBYKE</p> |
|---|---|---|

Sub: Submission of Results for the quarter and half year ended September 30, 2021 pursuant to Reg. 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Pursuant to Regulations 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has, inter alia, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021. In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.thebyke.com

The Meeting of the Board of Directors held today commenced at 4:00 p.m. and concluded at 06.30 p.m.

The said results shall be published in one English and one vernacular newspaper as required.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,
For **The Byke Hospitality Limited**


Rinku Kholakiya
Company Secretary & Compliance Officer



THE BYKE HOSPITALITY LIMITED

CIN - L67190MH1990PLC056009

Shree Shakambhari Corporate Park, 156-158, Chakravarty Ashok Society, J.B.Nagar, Andheri (East), Mumbai – 400099

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THE BYKE HOSPITALITY LIMITED
CIN : L67190MH1990PLC056009

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. in Lakhs (except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|--------------------|-----------------|--------------------|--------------------|--------------------|-------------------|
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| a. | Income from Operations | 1,654.09 | 1,212.98 | 1,386.27 | 2,867.07 | 2,059.62 | 6,560.66 |
| b. | Other Income | 28.53 | 11.37 | 18.52 | 39.90 | 36.50 | 89.69 |
| | Total Income | 1,682.62 | 1,224.35 | 1,404.79 | 2,906.97 | 2,096.12 | 6,650.35 |
| 2 | Expenses | | | | | | |
| a. | Cost of material consumed | 226.17 | 217.29 | 213.60 | 443.46 | 322.19 | 1,214.85 |
| b. | Employee Benefit Expenses | 273.43 | 270.66 | 238.79 | 544.09 | 470.61 | 1,016.45 |
| c. | Depreciation and Amortisation Expenses | 825.87 | 706.55 | 744.57 | 1,532.42 | 1,197.47 | 2,646.80 |
| d. | Finance Costs | 254.20 | 211.07 | 211.84 | 465.27 | 422.60 | 833.87 |
| e. | Other Expenses | 632.67 | 660.74 | 688.50 | 1,293.41 | 1,311.96 | 2,930.26 |
| | Total Expenses | 2,212.35 | 2,066.31 | 2,097.30 | 4,278.65 | 3,724.84 | 8,642.23 |
| 3 | Profit Before Tax (1-2) | (529.72) | (841.96) | (692.51) | (1,371.67) | (1,628.72) | (1,991.88) |
| 4 | Tax Expenses | | | | | | |
| a. | Current Tax | - | - | - | - | - | - |
| b. | Deferred Tax | (93.36) | (55.89) | (66.77) | (149.25) | (75.81) | (168.04) |
| | Total Tax Expenses | (93.36) | (55.89) | (66.77) | (149.25) | (75.81) | (168.04) |
| 5 | Net Profit for the period / Year (3-4) | (436.36) | (786.07) | (625.74) | (1,222.42) | (1,552.91) | (1,823.84) |
| 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 | - | - | - | - | - | 7.55 |
| 7 | Total Comprehensive Income (5+6) | (436.36) | (786.07) | (625.74) | (1,222.42) | (1,552.91) | (1,816.29) |
| 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) | | | | | | 12,982.82 |
| 10 | Earnings Per Share (EPS) (Face value of Rs. 10 each)(not annualised) | | | | | | |
| a. | Basic | (1.09) | (1.96) | (1.56) | (3.05) | (3.87) | (4.55) |
| b. | Diluted | (1.09) | (1.96) | (1.56) | (3.05) | (3.87) | (4.55) |



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THE BYKE HOSPITALITY LIMITED

CIN : L67190MH1990PLC056009

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. in Lakhs)

| Particulars | As at September 30, 2021 | As at March 31, 2021 |
|--|-----------------------------|----------------------------|
| | (Un-audited) | (Audited) |
| I ASSETS | | |
| 1. Non Current Assets | | |
| (a) Property, Plant and Equipment | 9,818.54 | 9,386.69 |
| (b) Capital Work-In-Progress | 937.25 | 2,180.02 |
| (c) Intangible Assets | 156.35 | 187.73 |
| (d) Right of use assets | 5,387.81 | 4,633.68 |
| (e) Financial Assets | | |
| (i) Others | 2,332.35 | 2,459.08 |
| (f) Other Non-Current Assets | 752.43 | 693.69 |
| Sub Total - Non Current Assets | 19,384.74 | 19,540.89 |
| 2. Current Assets | | |
| (a) Inventories | 1,527.93 | 1,575.56 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 2,217.18 | 2,486.76 |
| (ii) Cash and Cash Equivalents | 598.70 | 329.53 |
| (iii) Others | 2,103.80 | 2,251.65 |
| (c) Other Current Assets | 1.69 | 1.54 |
| (d) Current Tax Asset | 194.05 | 153.79 |
| Sub Total - Current Assets | 6,643.35 | 6,798.83 |
| Total Assets | 26,028.09 | 26,339.72 |
| II EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 4,009.78 | 4,009.78 |
| (b) Other Equity | 11,760.40 | 12,982.82 |
| Sub Total- Equity | 15,770.18 | 16,992.60 |
| LIABILITIES | | |
| 1. Non Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,283.72 | 713.01 |
| (ii) Lease Liabilities | 5,514.70 | 4,689.77 |
| (iii) Others | 23.73 | 23.73 |
| (b) Provisions | 46.35 | 40.35 |
| (c) Deferred Tax Liabilities (Net) | 269.89 | 419.15 |
| Sub Total - Non Current Liabilities | 7,138.39 | 5,886.02 |
| 2. Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,589.54 | 2,017.30 |
| (ii) Lease Liabilities | 814.95 | 582.56 |
| (iii) Trade Payables | 358.13 | 377.96 |
| (iv) Other Financial Liabilities | 231.49 | 97.95 |
| (b) Other Current Liabilities | 92.82 | 349.10 |
| (c) Provisions | 32.59 | 36.23 |
| Sub Total - Current Liabilities | 3,119.52 | 3,461.11 |
| Total Equity and Liabilities | 26,028.09 | 26,339.72 |



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THE BYKE HOSPITALITY LIMITED
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs)

| Particulars | Half Year ended 30.09.2021 | Half Year ended 30.09.2020 | Year ended 31.03.2021 |
|---|-------------------------------|-------------------------------|--------------------------|
| A. Cash Flow from Operating Activities | | | |
| Net Profit Before Tax | (1,371.67) | (1,628.72) | (1,991.88) |
| Adjustments: | | | |
| Depreciation and Amortization | 1,532.42 | 1,197.47 | 2,646.80 |
| Provision for Gratuity | 6.00 | - | 12.12 |
| Interest Income | (39.90) | (36.50) | (89.69) |
| Loss on sale of property, plant and equipment | - | - | 2.50 |
| Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables | (2.37) | 9.74 | 11.08 |
| Finance Costs | 465.27 | 422.60 | 833.87 |
| Operating cash flows before working capital changes | 589.74 | (35.42) | 1,424.80 |
| Adjustments for Changes in Working Capital | | | |
| Decrease/ (Increase) in Inventories | 47.63 | 110.10 | 69.79 |
| Decrease/ (Increase) in Trade receivables | 271.96 | 558.30 | 197.67 |
| Decrease/ (Increase) in Current Financial Assets - Others | 147.85 | 190.53 | 18.83 |
| Decrease/ (Increase) in Other Current Assets | (0.14) | - | (1.54) |
| Decrease/ (Increase) in Non-Current Financial Assets - Others | 126.81 | 77.27 | (97.82) |
| Decrease/ (Increase) in Other Non Current Assets | (58.74) | 56.00 | 107.18 |
| Increase/ (Decrease) in Trade Payables | (19.83) | (38.17) | (45.62) |
| Increase/ (Decrease) in Current Financial Liabilities - Other | (3.08) | (7.35) | (172.17) |
| Increase/ (Decrease) in Other Current Liabilities | (256.29) | (143.60) | (95.57) |
| Increase/ (Decrease) in Current Provisions | (3.74) | (17.75) | (7.99) |
| Cash generated from operations | 842.17 | 749.92 | 1,397.56 |
| Income taxes paid | (40.26) | (25.22) | (100.53) |
| Gratuity Paid | - | - | - |
| Net cash flow from operating activities (A) | 801.91 | 724.70 | 1,297.03 |
| B. Cash Flow from Investing Activities | | | |
| Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances) | (68.54) | (132.95) | (927.17) |
| Proceeds from sale of property, plant and equipment and Investment Property | - | - | 110.00 |
| Proceeds from/ (Investment in) fixed deposits (net) | - | (0.56) | (26.64) |
| Interest Received | 39.90 | 36.50 | 89.69 |
| Net cash flow from/ (used in) investing activities (B) | (28.63) | (97.01) | (754.12) |
| C. Cash Flow from Financing Activities | | | |
| Proceeds from/ (Repayment of) Non-Current Borrowings (net) | 707.33 | (2.16) | 736.97 |
| Repayment of Lease Liabilities | (318.39) | (177.63) | (421.84) |
| Interest Paid on lease Liabilities | (334.67) | (317.17) | (620.88) |
| Increase / (Decrease) in Current Borrowings | (427.78) | 16.45 | 7.65 |
| Finance Costs | (130.60) | (105.43) | (213.00) |
| Net cash flow from financing activities (C) | (504.11) | (585.94) | (511.10) |
| Net cash Increase/(decrease) in cash and cash equivalents (A+B+C) | 269.17 | 41.75 | 31.81 |
| Cash and cash equivalents at the beginning of the year | 329.53 | 297.72 | 297.72 |
| Cash and cash equivalents at the end of the year | 598.70 | 339.48 | 329.53 |
| Net cash Increase/(decrease) in cash and cash equivalent | 269.17 | 41.76 | 31.81 |



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Notes:

1. The above un-audited financial results for the quarter and half ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2021. The Statutory Auditors of the Company, Bilimoria Mehta & Co., Chartered Accountants, have carried out a limited review of the above financial results for the quarter and half year ended September 30, 2021. 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, 2021.
4. The Company has assessed the possible impact of COVID-19 in preparation of the 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 financial results and the Company will continue to closely monitor any material changes to future economic conditions.

The business has been impacted during half year period on account of COVID-19. During the first three months of the year, the Company witnessed softer revenue due to the second wave of COVID-19 and consequent lockdowns in several states across the country. However in the beginning of the current quarter, the lockdowns were lifted due to lower active COVID-19 cases and increased vaccinations and the company witnessed positive recovery of demand and business is gradually expected to improve.

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 the website of BSE, NSE and MSE.

For and on Behalf of the Board of Directors


Anil Patodia
(Chairman & Managing Director)
DIN: 00073993



Date : November 11, 2021
Place : Mumbai

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Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of The Byke Hospitality Limited

1. We have reviewed the accompanying statement of Unaudited financial results of **The Byke Hospitality Limited** for the quarter ended 30th September, 2021 and year to date results for the period from 1st April, 2021 to 30th September, 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. This statement is the responsibility of the Company's Management, approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review 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 the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of Unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter: We draw attention to Note No. 4 of the Statement, which states that the results for the quarter and six months are impacted, due to second wave of Covid-19 pandemic, on the operations of the company.

Our conclusion is not modified in respect of these matters.

For Bilimoria Mehta & Co.

Chartered Accountants

Firm Reg no. 101490W

Jalpesh Vora

Partner

Membership No. 106636



Mumbai, 11th November, 2021

UDIN: 21106636AAAAIR6541