

**December 05, 2017**

To,  
Corporate Services Department,  
**National Stock Exchange  
of India Ltd.**  
5<sup>th</sup> 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**  
4<sup>th</sup> 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 December 05, 2017.**

**Dear Sir/ Madam,**

The Board of Directors of the Company at its meeting held on Tuesday, December 05, 2017, interalia, has considered and transacted the following business:

1. The Board has considered and adopted the Un-audited Financial Results for the Quarter and Half Year ended on September 30, 2017 and has noted the Limited Review Report of Auditor thereon.
2. The Company announced acquisition of the 3 hotels, viz. "The Byke Nature Villas" (35 Rooms) in Shimla, "The Byke Puja Samudra" (42 Rooms) in Kovalam, and "The Byke Brightlands Resort" (63 Rooms) in Matheran.
3. The Board has taken on record resignation of Ms. Neha Mankame, from the post of Company Secretary and Compliance Officer of the Company w.e.f. December 05, 2017.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For The Byke Hospitality Limited



(Anil Patodia)  
Managing Director  
DIN: 00073993



## THE BYKE HOSPITALITY LIMITED

CIN : L67190MH1990PLC056009

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Rs. in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Revenue</b>					
a.	Net Sales / Income from Operations	2,940.98	3,707.43	5,358.94	6,648.41	11,548.65
b.	Other Income	18.89	18.27	16.31	37.16	30.16
	<b>Total income from Operations (net)</b>	<b>2,959.87</b>	<b>3,725.70</b>	<b>5,375.25</b>	<b>6,685.57</b>	<b>11,578.81</b>
2	<b>Expenses</b>					
a.	Cost of Material Consumed	409.75	657.61	422.49	1,067.36	997.42
b.	Employee Benefits Expenses	255.21	243.69	218.96	498.90	436.30
c.	Depreciation and Amortisation Expenses	328.85	318.25	300.61	647.10	582.50
d.	Finance Costs	19.71	16.50	31.17	36.21	62.91
e.	Other Expenses	1,149.62	1,482.14	3,519.85	2,631.76	7,591.67
	<b>Total Expenses</b>	<b>2,163.14</b>	<b>2,718.19</b>	<b>4,493.08</b>	<b>4,881.33</b>	<b>9,670.80</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>796.73</b>	<b>1,007.51</b>	<b>882.17</b>	<b>1,804.24</b>	<b>1,908.01</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit before extraordinary items and tax (3-4)</b>	<b>796.73</b>	<b>1,007.51</b>	<b>882.17</b>	<b>1,804.24</b>	<b>1,908.01</b>
6	Extra-Ordinary Items	-	-	-	-	-
7	<b>Net Profit before Tax (5-6)</b>	<b>796.73</b>	<b>1,007.51</b>	<b>882.17</b>	<b>1,804.24</b>	<b>1,908.01</b>
8	Tax Expenses:-					
a.	Current Tax	269.56	367.02	228.65	636.58	520.13
b.	Deferred Tax	6.18	(16.34)	76.65	(12.16)	140.20
	<b>Total Tax Expenses</b>	<b>275.74</b>	<b>348.68</b>	<b>305.30</b>	<b>624.42</b>	<b>660.33</b>
9	<b>Net Profit for the period/ year (7-8)</b>	<b>520.99</b>	<b>658.83</b>	<b>576.87</b>	<b>1,179.82</b>	<b>1,247.68</b>
10	Add: Other Comprehensive Income (net of tax)	(0.44)	-	-	-	-
11	<b>Total Comprehensive Income (9+/-10)</b>	<b>520.55</b>	<b>658.83</b>	<b>576.87</b>	<b>1,179.82</b>	<b>1,247.68</b>
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	1.30	1.64	1.44	2.94	3.11
b.	Diluted	1.30	1.64	1.44	2.94	3.11



STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars	As at September 30, 2017 (Un-audited)
<b>I ASSETS</b>	
<b>1. Non Current Assets</b>	
(a) Property, Plant and Equipment	9,614.81
(b) Capital Work-In-Progress	448.87
(c) Financial Assets	
(i) Others	815.22
(d) Other Non-Current Assets	452.69
<b>Sub Total - Non Current Assets</b>	<b>11,331.59</b>
<b>2. Current Assets</b>	
(a) Inventories	813.25
(b) Financial Assets	
(i) Trade Receivables	2,377.02
(ii) Cash and Cash Equivalents	273.98
(iii) Others	4,719.61
(c) Other Current Assets	15.25
<b>Sub Total - Current Assets</b>	<b>8,199.11</b>
<b>Total Assets</b>	<b>19,530.70</b>
<b>II EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share Capital	4,009.78
(b) Other Equity	11,944.41
<b>Sub Total- Equity</b>	<b>15,954.19</b>
<b>LIABILITIES</b>	
<b>1. Non Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	34.98
(ii) Others	23.45
(b) Provisions	21.01
(c) Deferred Tax Liabilities (Net)	670.74
<b>Sub Total - Non Current Liabilities</b>	<b>750.18</b>
<b>2. Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	617.17
(ii) Trade Payables	302.56
(iii) Other Financial Liabilities	694.43
(b) Other Current Liabilities	170.44
(c) Provisions	26.80
(d) Current Tax Liabilities (Net)	1,014.93
<b>Sub Total - Current Liabilities</b>	<b>2,826.33</b>
<b>Total Equity and Liabilities</b>	<b>19,530.70</b>



**Notes :**

- The above financial results for the quarter and half year ended September 30, 2017, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on December 05, 2017. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter and half year ended September 30, 2017.
- The statement of unaudited financial results for the quarter and half year ended September 30, 2017 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 Auditors of the Company have conducted a 'Limited Review' of the financial results for the quarter and half year ended September 30, 2017 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 Auditors.

- The Ind-AS unaudited financial results and financial information for the quarter and half year ended September 30, 2017 has been complied by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and half year ended September 30, 2016:

Particulars	Quarter Ended	Half Year Ended
	September 30, 2016	September 30, 2016
<b>Net Profit for the period under erstwhile Indian GAAP</b>	580.11	1,219.02
Finance income recognised based on the effective interest of financial assets	13.06	23.61
Lease rental recognised as per Ind-AS	(13.06)	25.28
Finance cost recognised based on the effective interest cost of financial liabilities	(0.05)	(0.09)
Provision/ Reversal for expected credit loss	(4.91)	(4.97)
Deferred tax impact	1.72	(15.17)
<b>Net Profit for the period under Ind-AS</b>	<b>576.87</b>	<b>1,247.68</b>
Other Comprehensive Income (net of Income Tax)	-	-
<b>Total Comprehensive Income</b>	<b>576.87</b>	<b>1,247.68</b>

- Figures relating to the previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.
- 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 results will be available on the Company's website "www.thebyke.com".

On behalf of the Board of Directors  
For THE BYKE HOSPITALITY LIMITED



  
Anil Patodia  
(Chairman & Managing Director)  
DIN : 00073993

Mumbai, 5th day of December, 2017

**Independent Auditors' Review Report on Review of Interim Financial Results**

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 six month ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 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.
3. 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 applicable Indian Accounting Standards (Ind AS) and other recognised 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, read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Borkar & Muzumdar**  
Chartered Accountants  
Firm Registration Number 101569W



**Vivek Kumar Jain**  
Partner  
Membership Number : 119700



Mumbai, December 5, 2017