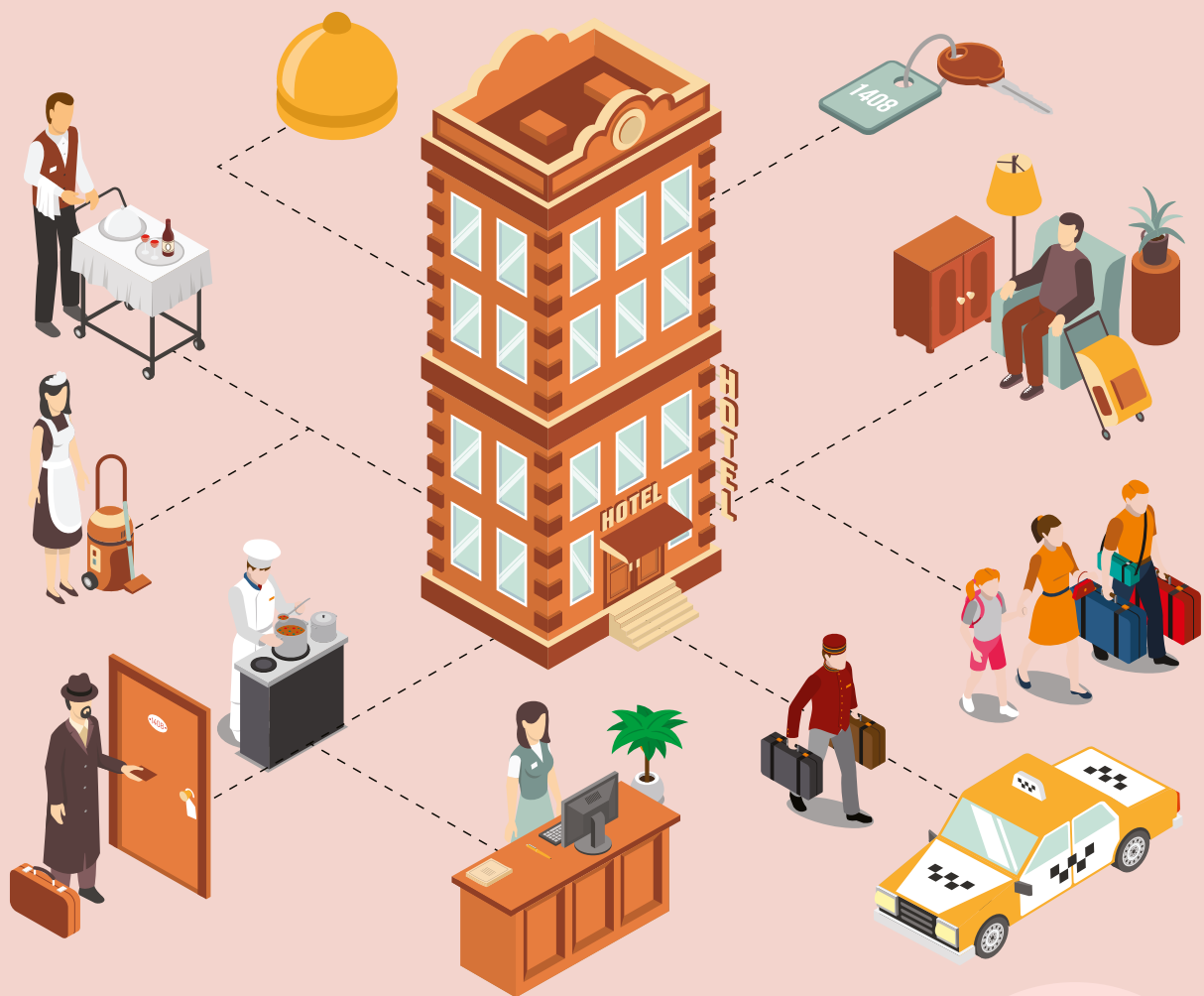


ANNUAL REPORT

2018 - 19

“Where Comfort Meets Trust”



THE BYKE HOSPITALITY LIMITED



"There is only one boss. The Guest."



"Best pure **vegetarian**
hotel chain in India" award

CONTENTS

The Byke - on the Fast Track to Progress.....	04
What Make the Byke Special.....	05
The Byke's Pride.....	07
New Venture Management contract.....	09
Jewels of The Byke in South India.....	11
Directors' Profile	13
Corporate Infarmation.....	15
Our Perfomance.....	17
Case Study.....	18
Democracy Awards.....	20
Media Coverage.....	22
Chairman Overview.....	25
Our Differentiated Bussiness Model.....	28
Management Discussion Analysis.....	30
Director's Report.....	37
Report on Corporate Governance.....	54
Independent Auditor's Report.....	71
Financial Statements.....	76
Notice.....	108

FORWARD-LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements—written or oral—that we periodically make, contain forward-looking statements that set out anticipated results based on the Management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion

of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

The Byke

A Brand Built on Hospitality

01



VISION

To be a leader and preferred choice in the Hospitality Industry while sustaining our Indian culture of

'Atithi Devo Bhavah'

02



MISSION

Providing excellent contemporary Hospitality services with a touch of tradition across the country and optimal returns to stakeholders with extraordinary unmatched strategies

03



THE BYKE'S CLAIM TO FAME

Strategically Located Properties

Asset Light Model

Niche in Vegetarian Food

Strong Broad based Network



The Byke -On the Fast Track to Progress

In last year's Report, we had mentioned that due to certain restructuring that we had carried out in 2017-18, we could look forward to robust and sustainable growth across the foreseeable future. Throughout this year's Report, this very growth is a constant theme, the observant reader will note.

Byke has created a distinct brand in the budget hotels category through a three-pronged approach that has been applied consistently and persistently over the years.

First, our hotels

and resorts target the burgeoning middle-class segment of the society, which forms the principal part of the Indian population. Second, most of Byke's hotels and resorts are located in Tier-2 and mini-metros, which gives us the location edge. Third and most importantly, Byke has captured the vegetarian-only niche like no other competitor.

The Byke Advantage is here to stay. The future is bright and we are well on our way in the path of progress.

“Hospitality is almost impossible to teach.
It’s all about hiring the right people.” — Danny Meyer

What Makes The Byke Special

PROMOTERS AND THE COMPANY’S BACKGROUND

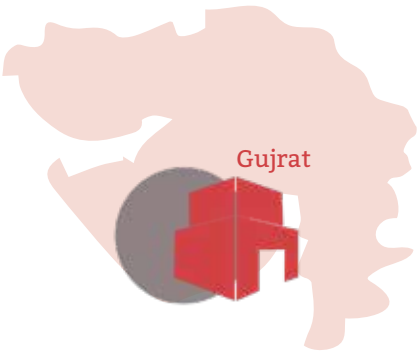
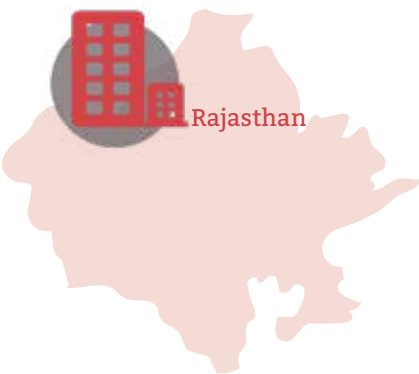
PROMOTERS – THE PILLARS OF THE COMPANY

The Byke is one of the fastest growing companies in India’s hospitality sector. The Company’s portfolio comprises business hotels and luxury resorts across India. The Company is spearheaded by Mr. Anil Patodia, who possesses extensive experience in the Hospitality sector. He assumed control of the management of the Company

in 2010. He draws on his extensive experience as a hotelier to now drive the overall business.

TACTICAL BUSINESS MODEL

The Company is principally an asset-light (and prospectively asset-free) hospitality company. The Company selects to enter into long-term leases of properties rather than buying them outright.



SOLID NUMBERS

Leased properties

17.0

Owned properties

02.0

Number of rooms

1178

SMART LOCATIONS

The Company is headquartered in Mumbai with business interests in 21 properties through the length and breadth of the country. The Company, through its affiliate network and diversified business model, plans to expand its presence in many other attractive locations across the foreseeable future, leveraging the highly experienced management team's vision and leadership to optimize returns.

AWARDS

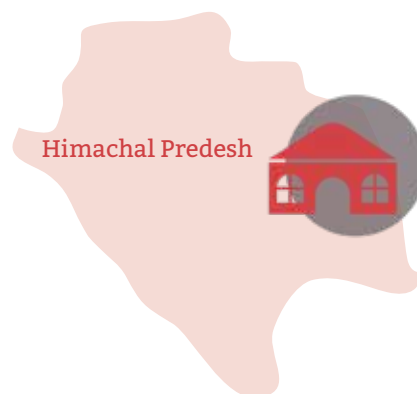
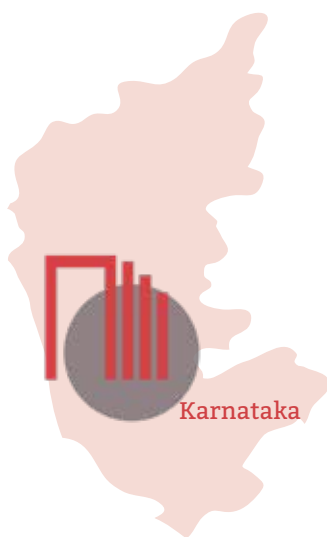
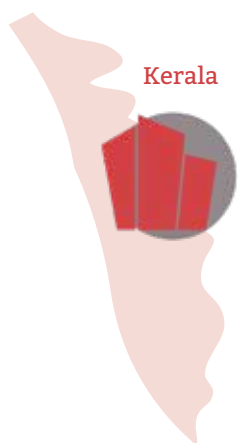
The Company was awarded the Best Pure Vegetarian Hotel Chain, India award at the 11th Hospitality India & Explore the World Annual International Travel Awards. The Company figured in Forbes Asia's Best Under a Billion list for two successive years.

GUEST TESTIMONIALS

"Nice place for pure vegetarian people, cool beach, nice swimming pool, nice play area, dont miss riverside adventure rides"

"My stay in this hotel are wonderful with mountain view rooms and spacious balcony.

Food was tasteful Hotel staff are also very helpful & polite I will refer to this hotel to my friends & family."



New venture-
management
contract properties

02.0

No. of rooms
under management
contract

77.0

Network
of agents

300+

"It has been, and continues to be,
our responsibility to fill the earth with the light and warmth of hospitality." — Conrad Hilton

THE BYKE'S PRIDE



The Byke Old Anchor

Location:.....Goa
Type:.....Leased
Number of rooms:.....240

USP: Only hotel with the sea on one side and a river on the other. The property provides a sea view from the lobby. Serves 100% pure veg cuisine. This is the largest hospitality property in Goa, comprising 240 villas.



The Byke Suraj Plaza

Location:.....Thane
Type:.....Leased
Number of rooms:.....122

USP: Biggest hotel in Thane. Specialises in authentic global vegetarian cuisine. Provides a panoramic view from all rooms.



The Byke Heritage

Location:.....Matheran
Type:.....Owned
Number of rooms:.....80

USP: Heritage property within our portfolio. Renowned for its traditional vegetarian thali. Property surrounded by lush green trees.



The Byke Brightlands Resort

Location:.....Matheran
Type:.....Owned
Number of rooms:.....63

USP: Surrounded by lush green tree's The resort is in close proximity to Matheran Railway Station, the main market and the other 36 viewpoints of Matheran.



The Byke Suraj Club

Location:.....Junagadh
Type:.....Management Contract
Number of rooms:.....39

USP: Located near the Girnar Parvat which attracts a large amount of tourists throughout the year. Equipped with modern amenities which makes the stay comfortable.



The Byke Spice Heritage

Location:.....Cochin
Type:.....Leased
Number of rooms:.....25

USP: Located in close proximity to Fort Kochi Beach, Jain Temple & Mattancherry Palace



The Byke Grassfield

Location:.....Jaipur

Type:.....Leased

Number of rooms:.....54

USP: Resort located in the heart of the city. Located just 5 kms from the Jaipur Railway Station. Serves vegetarian cuisine.



The Byke Nature Vilas

Location:.....Shimla

Type:.....Leased

Number of rooms:.....36

USP: Panoramic view from all rooms. Excellent view of the snow-clad Himalayan mountains right through the year.



The Byke Neelkanth

Location:.....Manali

Type:.....Leased

Number of rooms:.....40

USP: Only property that provides a valley view from all rooms.



The Byke Ridhhi Inn

Location:.....Udaipur

Type:.....Leased

Number of rooms:.....52

USP: Royal heritage building structure. Located in proximity to the National Highway connecting Udaipur and Ahmedabad.



The Byke Signature

Location:.....Bangalore

Type:.....Leased

Number of rooms:.....36

USP: Located in the heart of the IT hub of Whitefield.



The Byke PujaSamudra

Location:.....Kovalam

Type:.....Leased

Number of rooms:.....42

USP: Serves pure vegetarian cuisine. Located in the heart of Kovalam, just 5 minutes from the beach.

"A hotel should relieve travelers of their insecurity and loneliness. It should make them feel warm and cozy." — Bill Kimpton

"Courteous treatment will make a customer a walking advertisement" — James Cash Penney

2 New Venture Management Contract

The Byke Group has ventured into the management contract segment which will provide the group with opportunities to Venture into national/international business opportunities without taking a huge risk of putting its own capital at stake. The Byke here would play the role of operator by utilising its management expertise through established methods and procedures and providing appropriate direction and supervision.

The existing lease model requires considerable amount of capital investment in form of refundable security deposit, monthly rent, whereas management contract model uses the expertise and experience available with the Company and helps in generating revenues for the Owner. There is a role reversal in management contract model as the operator runs the hotel, on behalf of the owner, for a fee, and a share in the total revenue/profits of the owner accruing from such property managed by the operator, according to specified terms negotiated with the owner.

The Byke currently has started Management Contract based working/operations on the following properties:

Properties on Management Contract Basis:

The Byke Suraj Club, Junagadh

The property is located near Hajiyani baug and consists of 39 Rooms and 1 Banquet. Its proximity to the girnar parvat makes it a viable and suitable option for the pilgrims visiting there. The Byke thrives to provide luxury services at affordable prices which makes it attraction for the masses.

The Byke Guruprerna, Dwarka

The property is located in the Jamnagar district of Gujarat and consists of 38 Rooms and 1 Banquet. Dwarka being an ancient Hindu pilgrimage site attracts a huge number of tourists every year.



Selected twice in
Top 200 Asia Pacific
corporations in Forbes
Asia's 'Best Under a
Billion' list in 2015 & 2016