



The
Byke

A HOTEL • RETREAT

EAT GREEN • STAY EVERGREEN

Annual Report 2021-22

Riding the wave of Resurgence





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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 and 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.

ABOUT THIS REPORT

The Byke Hospitality Limited brings you its annual report for FY 2021-22, prepared in adherence to the Companies Act, 2013, as well as all the applicable rules and regulations set by the SEBI. It includes reporting of our financial performance through audited consolidated / standalone financials for the year as well as our business responsibility and corporate governance.

CORPORATE INFORMATION:

Registered and Corporate Office: Sunil Patodia Tower, Plot No. 156-158, J. B. Nagar, Andheri (East), Mumbai 400 099 | T: +91 22 6707 9666 | Email: investors.care@thebyke.com | W: www.thebyke.com.
Read more on page – Put this on inside back cover.

We are listed on the following exchanges:
BSE (Code: 531373); **NSE** (Code: BYKE); **MSE** (Code: THEBYKE)

RIDING THE WAVE OF RESURGENCE

The Indian hospitality industry is reaching out for recovery after two challenging years of impact from the COVID-19 pandemic. This heralds a strong rebound, signs of which we are already seeing, and new opportunities of growth. In this scenario, we at the Byke Hospitality Limited (The Byke), are more able and resilient than before.

We are leveraging our unique strengths to deliver greater value to our customers, our people, our shareholders and investors.



As one of India's fastest growing hospitality providers in the mid-market market segment, we at The Byke understand the specific needs of our clientele across India. We cater to them with high-quality hospitality offerings centred on the Indian culture ethos of 'Atithi Devo Bhavah', which translates to 'perceiving in our guest, the power of the divine'.

Challenges notwithstanding, the Indian economy is on a slow yet certain path to recovery. We understand that travel, tourism and hospitality will play an important role in enabling it to go back to 'business as usual'. The mid-market segment will act as its growth engine. At The Byke, we see ourselves as drivers of this category with offerings that assure our clients of quality, health & hygiene, accessibility and affordability – the hallmarks of our brand for nearly 32 years.

We are doubling down on our customer value proposition by expanding our reach, optimising our operations, and focusing on avenues of further growth. We have invested in our capabilities and further fine-tuned our strategy.

We are ready and...
riding in the wave of resurgence



CORPORATE IDENTITY STATEMENT

The Byke Hospitality Ltd. (The BYKE hereon) is one of the fastest growing hospitality groups in India with a pan-India presence. Our 16 hotels are spread across 13 prominent cities and 9 states of India. These cities are strategically chosen for their importance as centres of culture, travel and economic activity. We are known for our modern, high-quality hospitality offerings rooted in the deeply cherished Indian values of 'Atithi Devo Bhava'. We have carved out a unique niche with our 'pure vegetarian hotels & resorts', ensuring we are the destination of choice for travellers, be it business or leisure.

VISION

To be a leader and preferred choice in the hospitality industry while sustaining our Indian culture of 'Atithi Devo Bhava'

MISSION

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

CHAIRMAN'S MESSAGE



Consistently putting our best foot forward, our key to growth

True success is found in setbacks.

At the Byke, it is 32 years and counting since we established a brand that continues to create value by driving positive impact in a sector we feel passionate about: travel, tourism and hospitality.

We count among our key strengths the respect for traditional Indian ethos of 'Atithi Devo Bhava'. Not only does it energise us but also serves as a platform for exceeding our customers' expectations. We are glad to note that our customers have continued to appreciate the value our brand offers throughout

the intensely challenging period of the COVID-19 pandemic.

We have always believed in taking a long-term view of our activities, our business goals, and our growth ambitions. This has led us to prioritise value creation over momentary shifts and events in our macroeconomic environment. Thus, we have ensured strong business fundamentals and capitalisation throughout our journey of growth.

Our commitment to maintaining this long-term approach gave us the strength to boldly face the disruption caused by the pandemic and adapt our operations accordingly. It has helped us to focus on expansion at a time when survival became a major challenge for some of our peers.

As a result, today when the world has largely moved on from the impact of the pandemic and begun to chase opportunities of growth, we are ready with revised goals and targets, as well as a new strategy for growth and development in the new normal.

For us at The Byke, this is the very definition of success: a business that endures in times of uncertainty, a solution that anticipates unforeseen events, a brand that lives on in a market diminished due to factors beyond its control.

Our experience of the pandemic has shown us the true value of our resilience and validated our long-term approach. Now that the truly challenging times are behind us, we are ready to double down on our efforts by identifying three strategic priorities:

Our customer value proposition

Our patrons are foremost in our thoughts. Consistent growth of travel and tourism is a sign of an economy that is up and running. After two years of working and staying at home, people are eager to hit the travel trail and be physically present at meetings that matter. The demand is back despite global concerns over rising inflation and commodity prices.

Moreover, the Indian economy runs on domestic demand. In this scenario, we believe it is our responsibility market leader in our segment to provide the right solutions to our customers at the right price points. We are looking very closely at our customer experience strategy and refining it as per their needs. It will enable us to mount a sound response to competitive risks in the market.

Focus on what makes us 'us'

The business of hospitality, each and every customer touchpoint is an opportunity to create customer delight. At the Byke, this understanding is fundamental to setting our standards of customer experience. We impart extensive training to ensure that our people understand the importance of going beyond their line of duty in the service of our patrons. Cleanliness, hygiene, and punctuality are a key priority for us. Distinguishing ourselves by offering fresh, hygienic, innovative and flavourful and exclusively pure vegetarian food at each of our properties has resulted in a niche clientele that has rewarded us with strong loyalty.

Asset-light expansion strategy

Our responsible financial decision-making is reflected in the adherence to a strategy of asset-light expansion, helping us to ensure that the business is well capitalised in times of difficulties. As a result, we maintain ourselves in a position to create value when the growth opportunities are back. In the present context, we are excited by the growth numbers witnessed by the industry.

As we plan our way forward, I would like to express my heartfelt gratitude to our people for their belief and trust in the organization, as well as their commitment to our efforts at creating value. I would like our teams to feel assured of our commitment to their growth over the years to come. I would like to extend my thanks to our customers, investors, shareholders as well as the communities we support.

We are proud of what we have built together and we shall continue to strengthen it in the years to come.

Anil Patodia

Chairman and Managing Director,
The Byke Hospitality Limited

OUR PORTFOLIO OF PROPERTIES

At Byke, we have continued to grow and expand our portfolio of hospitality offerings for nearly 32 years. These range from hotels, resorts, and clubs in tourist-friendly centres as well as service apartments and hotels targeted at business travellers in metropolitan areas or key cities. We manage and asset-manage these properties, which are either owned or leased.

All our properties feature multi-choice exclusively vegetarian cuisine



240
Rooms

THE BYKE OLD ANCHOR BEACH RESORT

GOA	Leased
The Byke Old Anchor, located in the charming Cavelossim in South Goa built with Spanish Architecture is the ideal holiday destination with 240 Rooms and is spread across an expansive 19 acres. It is the only resort in Goa with sea on one side and a river on the other.	



80
Rooms

THE BYKE HERITAGE RESORT

MATHERAN	Leased
The Byke Heritage, is Matheran's most luxurious resort offering you enchanting cottages nestled amidst the green hills of this quaint hill station. Spread across an expansive 7 acres, The Byke Heritage, Bungalow is the first property to be built by the discoverer of Matheran Mr. Hugh Malet, the then collector of Thane in 1854.	



122
Rooms

THE BYKE SURAJ PLAZA HOTEL

THANE	Leased
The Byke Suraj Plaza, is the Group's first Business Hotel and has the largest inventory of Rooms in the city of Thane. Today the Hotel proudly stands as the number one choice for any kind of Banqueting Affairs that guests want to organize. The Hotel is known for its friendly yet professional service.	



84
Flats

THE BYKE STUDIO APARTMENTS

THANE	Leased
The Byke Studio Apartment, is located on Ghodbunder Road and is the most preferred choice by Corporates for long stays. The Byke has new 84 Studio Apartments in Thane including Standard & Premium King / Twin bed Options.	



63
Rooms

THE BYKE BRIGHTLANDS RESORT

MATHERAN	Owned
The Byke Brightland Nestled in India's smallest hill station, Matheran. Offers enchanting deluxe & duplex rooms, Pure Vegetarian Restaurant & a Swimming Pool amidst the lush green forest. The resort is in close proximity to Matheran Railway Station, the main market & other 36 view-points of Matheran.	



54
Rooms

THE BYKE GRASSFIELD RESORT

JAIPUR	Leased
The Byke Grassfield Resort is located in Jaipur, 6 km away from Railway Station and promises a luxurious stay. The beautifully furnished 54 rooms at the hotel provide all the modern day conveniences	



39
Rooms

THE BYKE SURAJ CLUB HOTEL

JUNAGADH

Management Contract

The Byke Suraj Club is situated in the heart of Junagadh, between amusement park and multiplex. Ideal destination as it is just a hop from the multiplex and water park in the city. Plan day trips to Somnath Temple, Tulsi Shyam Springs, Madhavapur Beach, Diu Girnar and Gir National Park during your stay here.



25
Rooms

THE BYKE SPICE HERITAGE RESORT

COCHIN

Leased

The Byke Spice Heritage is a heritage resort situated on Gujarathi Road of Mattancherry, surrounded by Fort Kochi. Dutch Palace, Jewish Synagogue, Jew Town, Spice Market, Boating and other tourist attractions lie in close vicinity of the resort.



40
Rooms

THE BYKE NEELKANTH RESORT

MANALI

Leased

The Byke Neelkanth, is a boutique hotel of 40 quaint and charming guest rooms located in the village of Prini, amidst lush green apple orchards of Manali. Providing an awe inspiring view of the Rohtang valley and the Manali snow peaks.



73
Rooms

THE BYKE SUNSHINE GRAND

OOTY

Leased

The Byke Sunshine Grand, it is located in close proximity to the Ooty Market and bus stand. It has 01 Multi-cuisine Vegetarian Restaurant, Banquet & Conference facilities along with all the other services a modern day travel looks for



36
Rooms

THE BYKE NATURE VILAS HOTEL

SHIMLA

Leased

The Byke Nature Vilas, situated at the foothills of lush green forest in Himalayas. Offers you to experience the very essence of Shimla through varied activities, ranging from walk to sunset point, lazy stroll to nearby town to family picnics and water sports under the blazing Sun.



36
Rooms

THE BYKE SIGNATURE HOTEL

BANGALORE

Leased

The Byke Signature, is a business hotel located in the heart of Whitefield, Bengaluru. The hotel offers all the state of the art facilities a corpo- rate traveler looks for. It's close proximity to the International Tech Park (ITPB) and Whitefield Station, excellence in service of the people dedicated to your well - being and the ambience makes it the preferred choice amongst our guests.



42
Rooms

THE BYKE PUJA SAMUDRA BEACH RESORT

KOVALAM

Leased

The Byke Puja Samudra, situated at a 10-minute walk from the city centre in Kovalam is the only mid-segment resort located right on the Beach. It also has the only fine dine Pure Vegetarian Restaurant in the entire area.



40
Rooms

THE BYKE DELOTEL HOTEL

BORIVALI

Leased

The Byke Delotel, Borivali Hotel consists of 40 rooms of Deluxe and Premium variants. Easy connectivity as the hotel is just 200 meters away from the Borivali Railway Station. The rooms are spread over 250 sq. ft. of space, offering essential amenities such as a flat-screen television, Wi-Fi, air conditioning and complimentary tea/coffee/bottled mineral water.

OUR PAN-INDIA PRESENCE

Our properties are spread across 13 key cities in India that serve as tourist destinations or as centres for business connectivity and growth. We ensure that each of our properties are strategically located to cater to the needs of our patrons and well connected to the various modes of transport within the city.



20
Rooms



54
Rooms

THE BYKE NIRANAJANA RESORT

BODHGAYA

Leased

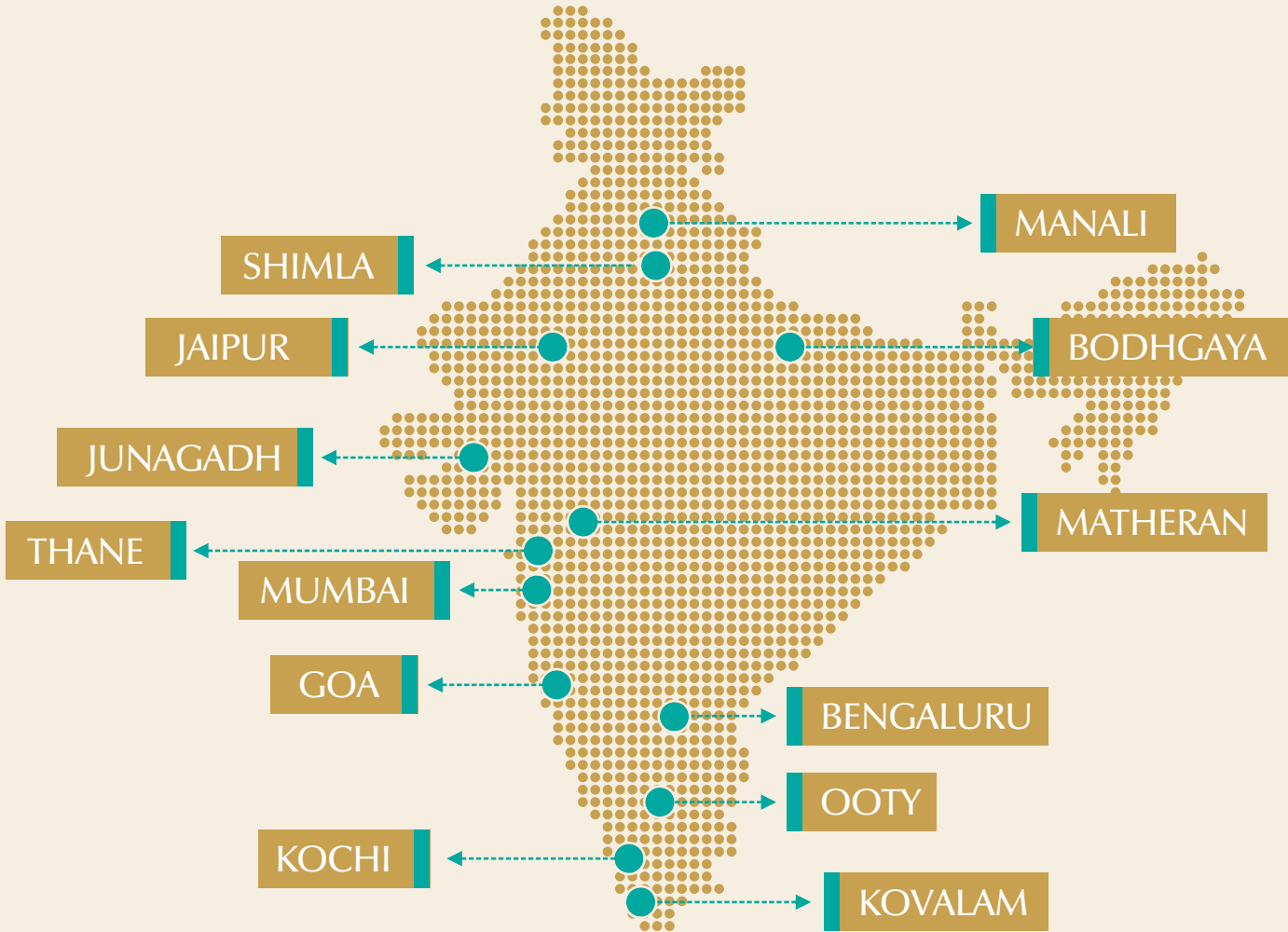
The Byke Niranjana Resort is situated on the Holy Land of Buddha Bodhgaya, Bihar. The resort offers accommodation for both solo travelers and families. Enjoy your stay in cozy cottages with beautiful wooden interiors and best in class hospitality.

THE BYKE ROYAL PEARL RESORT

NORTH GOA

Leased

The Byke Royal Pearl, Goa is located in close proximity to the Dabolim Airport, 0.5 Kms from Baga Beach, 06 Kms from Calangute is the ideal holiday destination with 54 rooms.

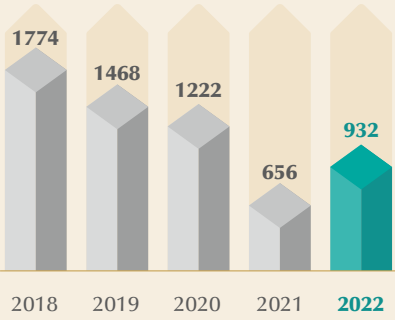


STEADY ON OUR COMMITMENTS

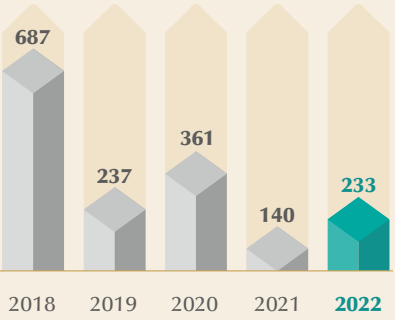


At the Byke throughout the period impacted by the pandemic, we have focused on our strengths and the uniqueness of our value proposition. This is underpinned by our strong business fundamentals. While the past two years have witnessed strong impact of the pandemic, we have continued to build our business with a view to keeping our commitments to our key stakeholders.

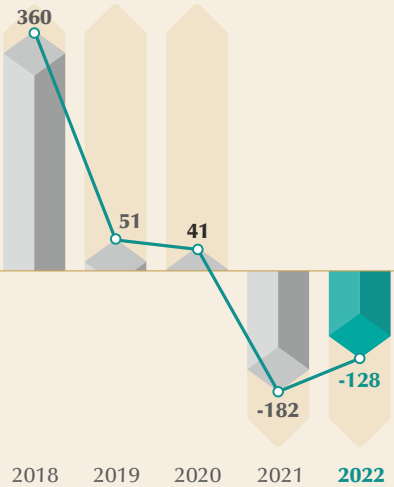
REVENUE (MN)



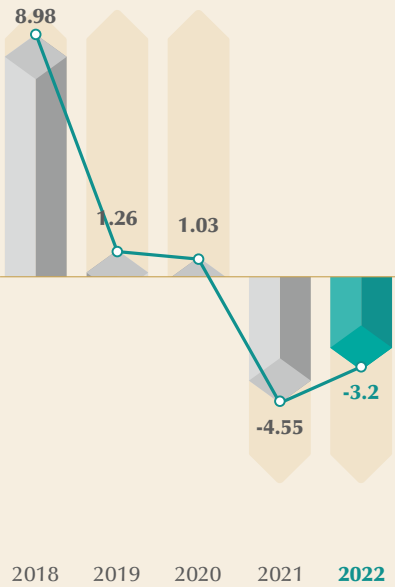
EBITDA (MN)



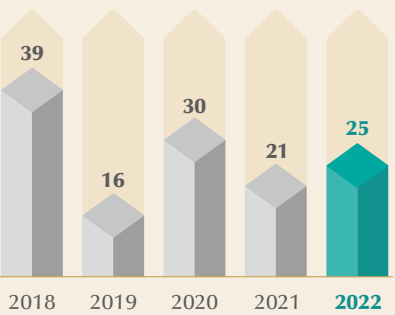
PAT (MN)



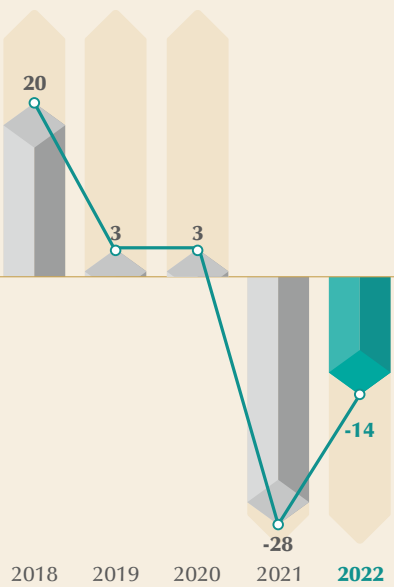
EPS (Per Share)



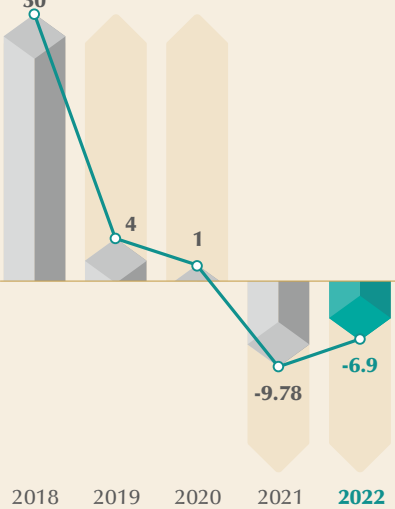
EBITDA (Margin) %



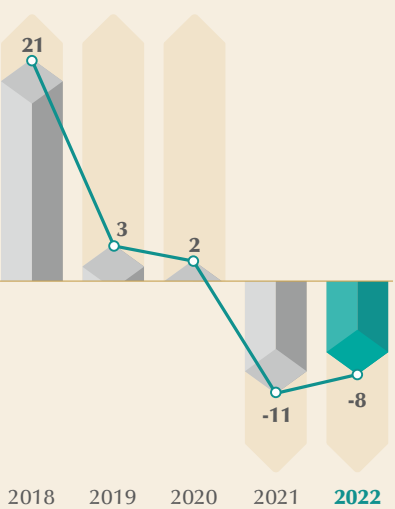
PAT (Margin) %



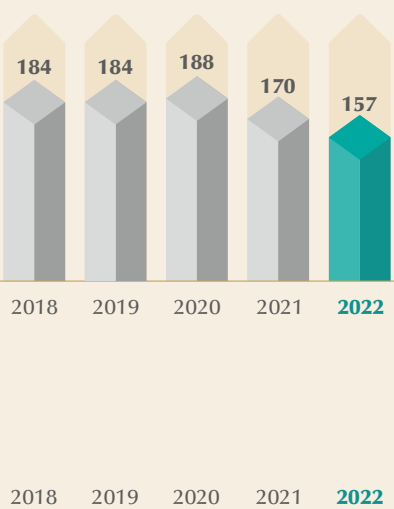
RETURN ON CE %



RETURN ON EQUITY %



NET WORTH (MN)



RECOGNITION FOR OUR BRAND



Recognised as the ‘Fastest growing Affordable Luxury Hotel chain of the year – 2022’ in the Hospitality Sector by WBR



Leadership Excellence Award for being the ‘Leading Pure Vegetarian Hotel Chain of the year - 2022’, by WBR

Year 2022 has been an eventful year, with achievements that helped us look past the challenges we faced as part of an industry impacted by the pandemic.

We have been bestowed industry accolades for achievements related to business transformation and growth.



P Saha collecting the recognition on behalf of Anil Patodia of The Byke Hospitality Ltd for his contribution in the field of Hospitality Industry



Recognised as one of the Business transformation Leaders 2022 by the Economic Times