



*The*  
**Byke**

A HOTEL • RETREAT

EAT GREEN • STAY EVERGREEN

Annual Report 2022-23

# The Renaissance of Ultimate Comfort and Affordable Luxury





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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 brings you its annual report for FY 2022-23, prepared in adherence to Companies Act, 2013, as well as all the applicable rules and regulation 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 400099  
T: +91 22 6707 9666  
Email: [investors.care@thebyke.com](mailto:investors.care@thebyke.com)  
W: [www.thebyke.com](http://www.thebyke.com)

## WE ARE LISTED ON THE FOLLOWING EXCHANGES

Exchange	Company code
BSE	531373
NSE	BYKE
MSE	THEBYKE



# THE RENAISSANCE OF ULTIMATE COMFORT AND AFFORDABLE LUXURY

Luxury and comfort have long been associated with high costs and exclusivity in the consumer market. However, times are changing, and people's preferences are evolving. As a result, there is an increasing demand for affordable luxury options that maintain comfort and quality. The Byke is at the forefront of this shift, redefining how luxury is perceived and experienced to cater to the growing need in the market.



The post-pandemic era has highlighted the importance of living in the moment for consumers. With renewed energy and enthusiasm, we are committed to making our offerings more accessible and attainable to a broader audience. Our goal is to provide a luxurious experience without breaking the bank. At The Byke, we firmly believe that everyone deserves to indulge in the finer things in life, and we are working tirelessly to make that a reality. By prioritising comfort, quality, and affordability, we promise to enhance consumer experiences and alter how luxury is perceived and consumed. We wish to create a more inclusive and indulgent future for all.

## ALTERING THE CONCEPT OF LUXURY

Challenge the notion that high costs and exclusivity solely define luxury. Instead, focus on providing luxurious experiences prioritising ultimate comfort and quality while remaining affordable and accessible to a broader consumer base.

## ENHANCING THE COMFORT LEVEL

We will emphasise the importance of comfort in all aspects. We strive to create a sense of relaxation, well-being, and indulgence through carefully curated offerings.

## EXPANDING ACCESSIBILITY

We wish to elevate consumer experiences through access to services previously considered unattainable.

## EXPANDING MARKET REACH

We will cater to the growing demand for affordable luxury, leading to increased revenue and growth potential.





The Byke Hospitality is a rapidly expanding Indian hospitality group with 15 high-quality hotels in 12 cities and 9 states. We believe in the values of "Atithi Devo Bhavah,".

Our 'pure vegetarian hotels & resorts' offer modern experiences rooted in Indian traditions. Each property reflects sophistication and a welcoming ambience, immersing guests in local flavours. With personalized service and a commitment to excellence, our team ensures exceptional stays. Sustainability is a priority, with eco-friendly practices integrated throughout. The Byke Hospitality redefines Indian hospitality, setting new standards for excellence and inviting guests to indulge in India's finest comforts and experiences.

## VISION

Our vision is to become the leader and preferred choice in the hospitality industry, upholding our cherished Indian culture of 'Atithi Devo Bhavah' (Guest is God).

## MISSION

We are dedicated to delivering exceptional contemporary hospitality services rooted in tradition throughout the country. Our mission is to provide optimal returns to stakeholders through extraordinary and unmatched strategies.



## CHAIRMAN'S MESSAGE



Consistently  
putting our  
best foot forward,  
our key to growth

### Domestic Tourism is the Key Player

With a vibrant legacy of over 33 years and still counting, The Byke continues to exude sincere and sturdy passion towards Travel, Tourism & Hospitality. We as a brand are at the cusp of Transformation who believe in enforcing a positive impact on the people and environment. From being the mecca of India's first Pure Vegetarian chain of Hotels & Resorts to slowly evolving of providing ultimate comfort with prime luxury, we have come afar. Our commitment to maintain a long term approach has led to robust resilience and diligence towards the hospitality industry.

### Post-Pandemic Transformation

In spite of the many challenges put forward by the pandemic and ensuing limitations on travel, there has been a surge in domestic tourism with people increasingly looking to re-discover India. That made our past year gazed at an extraordinary recovery in the hotel industry. By pent up demands after Covid and our internal assessments tell us that the recovery is structural and we will benefit from it through sustained increase in RevPAR. Due to the rapid revival of the industry, going forward we will be putting increased focus on cash flow accretion. Since we are a high operating leverage business, our efforts would be to ensure that we enter this new upcycle in the Indian Hospitality Industry that most of the delta in revenue translates to commensurate increase in cash flows.

### Pan-India Footprints

With our expansive plan of Pan-India footprint and presence catering to a varied target audience, we are aggressively strategizing and implementing explicitly with progression. Our primary focus on expanding are in urban areas, tier 1 and tier 2 cities while Mumbai and Delhi would still remain the nerve center for the Indian Travel Industry. Along with that, augmenting footfalls in key leisure destinations is something we are emphasizing vigorously. However we will be trying to hedge our existing portfolio by clinching that the seasonality is offset by any new properties that are needed. Although, we are experiencing effective performance in the current fiscal, still working on enhancement in ARR through RMS which will help ensure rate parity as well.

### A Digital Phenomenon

As it's said nowadays that experiences are the new currency meaning the travelers are looking for something that brings life to any tourist destinations. Everyone needs a sense of youthful exuberance by experiencing all kinds of places in its raw authenticity. Be it traditional culture, history, arts and heritage, The Byke can make you witness the true beauty of unexplored destinations. As a hospitality entrepreneur with easy access to digital media, from local cuisine to luxury staycations, for a country like India that has a kaleidoscope of experiences to offer, we are seizing the chance to immerse ourselves

through digital marketing across the country. By intensifying and curating unique yet comfortable stay for the guests, it will become more intriguing to raise awareness amongst the Millennials and Gen-Z through digital media. In addition, we are also creating an industry-leading loyalty program. We cherish our customers as the greatest treasure, rewarding the loyal patrons by indulging them in membership with our program is under implementation. Building an online and offline presence Pan India will give more exposure to our brand while offering exclusive & offbeat experiences.

### Upcoming Enterprises

The Byke is looking forward to becoming even more important to chart a future that is sustainable and comprehensive. Although there has been a recent uptick in the number of companies willing to lease or revshare properties, however, we remain unperturbed as we continue to reap the benefits of our long and prestigious history in this field. The brand came out of the pandemic fairly unscathed which not only has further solidified our position as the preferred partner for most hotel owners but also particularly amongst those who are keen on vegetarianism. Having a goal oriented team with a sharp focus on safety, hygiene and security, The Byke ensures a finest stay experience to all the guests who can enjoy the authenticity of ultimate comfort and affordable luxury.

In significance, we continue to be in a position to build value with more growth opportunities. As we design the course of our collective future, I would like to express my heartfelt gratitude to our people for their belief and trust in the organization, as well as their commitment towards the same goal. 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 and communities we support.

We will continue to strengthen what we have created together and intend to keep building on that success in the years to come.

**Anil Patodia**  
Chairman and Managing Director,  
The Byke Hospitality Limited



# OUR PORTFOLIO OF PROPERTIES

With a legacy of almost 33 years, Byke has consistently demonstrated remarkable growth and expansion in hospitality. Our diverse portfolio comprises a wide array of offerings, including hotels, resorts, clubs, service apartments, and business-oriented hotels strategically located in both tourist-friendly destinations and bustling metropolitan areas.

We take pride in our comprehensive management and asset management services, encompassing properties we own or lease. This multifaceted approach allows us to cater to the distinct needs and preferences of a broad spectrum of travellers, ensuring an unparalleled experience across our esteemed collection of hospitality establishments.



80  
Rooms

## THE BYKE HERITAGE RESORT

The first ever property of our enterprise, The Byke Heritage is spread across 7 acres. It's built by the discoverer of Matheran, Mr. Hugh Malet, then collector of Thane in 1854. The picturesque views of the most eco-friendly paradise make it all better for the extensive nature paths at an elevation of about 800 meters above sea level where you can witness the grandeur of The Byke Heritage Resort.

MATHERAN



63  
Rooms

## THE BYKE BRIGHTLAND RESORT

The Byke Brightland, Matheran provides you with an enchanting experience of comfort & solace. Every divine bite you take of our Pure Vegetarian food will tantalize your taste buds while you enjoy it by the crystal pool amongst abundant green forest. The exquisite Resort of ours is in close proximity to Matheran Railway Station, the Main Market & other 36 vibrant View-Points of Matheran.

MATHERAN



84  
Rooms

## THE BYKE STUDIO APARTMENT

The Byke Studio Apartment is sited at Ghodbunder Road where it's the prime choice for Corporates when it comes to workations. It offers you 52 stellar rooms, including 26 BHK King Bed and 26 BHK Twin Bed to relax and refresh.

THANE



122  
Rooms

## THE BYKE SURAJ PLAZA

The Byke Suraj Plaza being located in this mini-city with the largest inventory of opulent rooms and holds the position of number one choice for any kind of Banqueting Affairs that guests want to organize like weddings, conference meetings or corporate events. Providing amiable yet professional hospitality services, The Byke Suraj Plaza is where your visions come true aesthetically.

THANE



40  
Rooms

## THE BYKE DELOTEL

The Byke Deotel, Borivali situated where many nice eateries are available which consists of 40 palatial 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 with a serene ambience and a pleasant city view.

BORIVALI



36  
Rooms

## THE BYKE SIGNATURE

The Byke Signature is located in close proximity to the IT Hub of Bengaluru City and has 01 Multi-cuisine Vegetarian Restaurant, Banquet & Conference facilities along with all the other services you look for in a workation.

BENGALURU





240  
Rooms

## THE BYKE OLD ANCHOR

A holiday in the southern part of India's party capital can undeniably become an engraved moment if you book The Byke Old Anchor, located in the charming Cavelossim at South Goa. Built with a blend of Spanish Architecture, The Byke Old Anchor Resort is the ideal destination with 240 stunning Rooms and its spread across an expansive 19 acres where you can explore and experience the Byke services at its best.

SOUTH GOA



73  
Rooms

## THE BYKE SUNSHINE GRAND

The Byke Sunshine Grand will sweep you off your feet with our masterful hospitality services and it is settled in close proximity to the Ooty Market & Bus Stand. It has all the essentials a modern day traveler seeks for.

OOTY



54  
Rooms

## THE BYKE ROYAL PEARL

The Byke Royal Pearl, Goa is perched in the vicinity near Dabolim Airport, 0.5 Kms from Baga Beach, and 06 Kms from Calangute and has got a hang of everything you look for an ideal Goa getaway with 54 alluring Rooms for a comfortable stay.

NORTH GOA



42  
Rooms

## THE BYKE PUJA SAMUDRA

Widely spread right at the Samudra Beach, being the only mid-segment resort, The Byke Puja Samudra is 10-minute walk away from the city center and is the only fine dine Pure Vegetarian restaurant in the entire locale to sway you away with professional and friendly hospitality services.

KOVALAM



36  
Rooms

## THE BYKE NATURE VILAS

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

SHIMLA



54  
Rooms

## THE BYKE GRASSFIELD

The Byke Grassfield Resort gives out a regal vibe in a modern way, perched in the capital city of Rajasthan 5.5 kms away from Railway Station. To promise a luxurious stay, it's been adorned with 54 sublime Rooms and upscale hospitality.

JAIPUR



40  
Rooms

## THE BYKE NEELKANTH

To be enshrined in the snow paradise while your abode is at The Byke Neelkanth, Manali which brings every dream vacation to life. We offer a boutique hotel with rustic touch at every room to allure you, located in the village of Prini amidst lush green apple orchards of Manali. Magnificent views of the Rohtang valley and the Manali snow peaks are just a cherry on the cake.

MANALI



39  
Rooms

## THE BYKE SURAJ CLUB

Catch a glimpse of Girnar Hills and get a feel of the serene yet religious atmosphere while accommodating yourself at The Byke Suraj Club. Situated in the heart of Junagadh, Gujarat, it offers you the feel of an ideal destination in an adventurous trip to ancient history with modern paradigms. Hop from the Multiplex to Water Park, Somnath Temple to Gir National Park and find a regal escape at The Byke Suraj Club, Junagadh.

JUNAGADH





28  
Rooms

### THE BYKE NIRANJANA

The Byke Niranjana Resort is perched at the Holy Land of Buddha, Bodhgaya with lovely accommodation for all the nomads and families. Where they can enjoy a cozy stay in our cottages with the essence of rustic interiors and well-crafted hospitality.

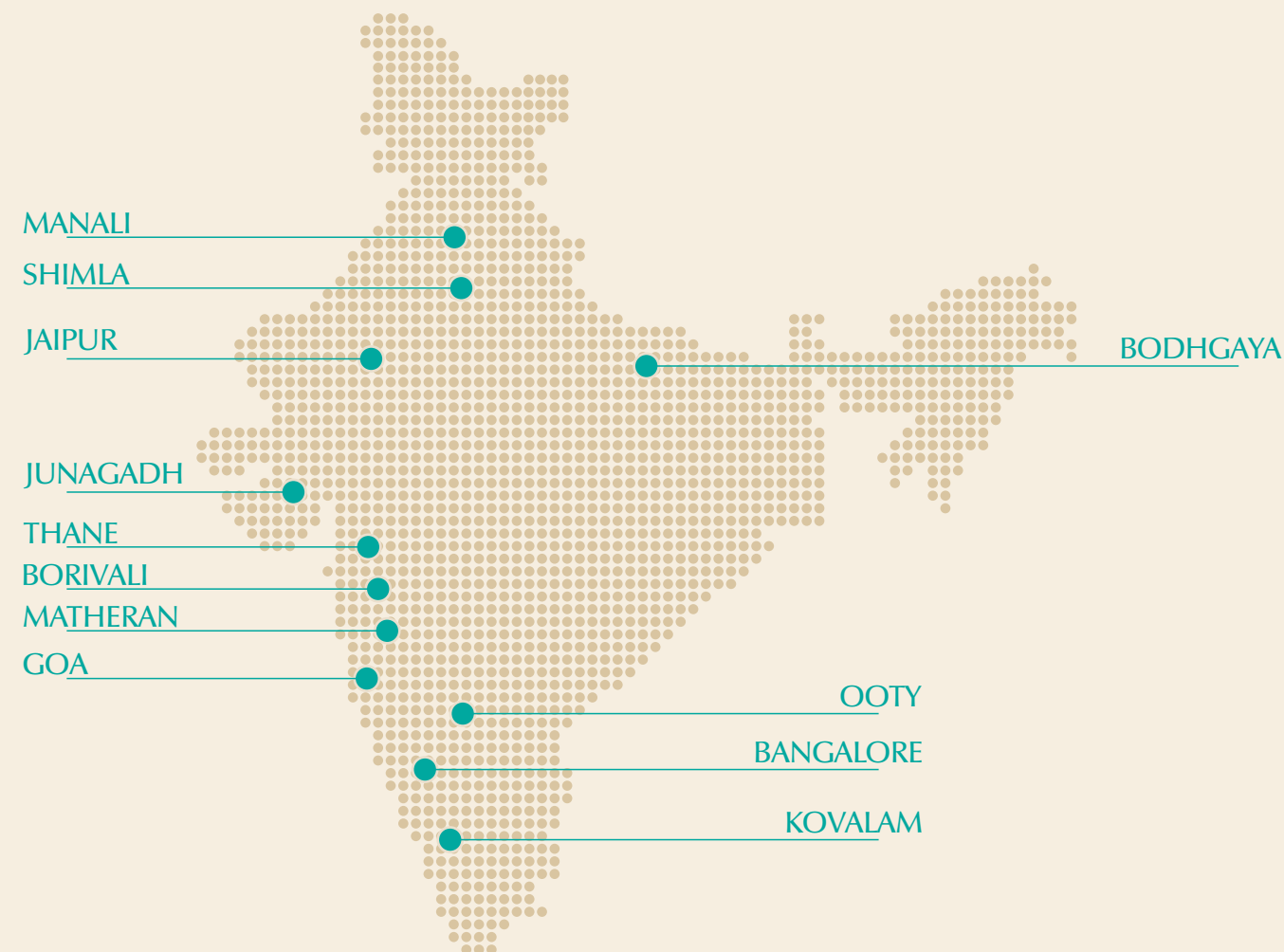
BODHGAYA

## WHERE TO LOCATE US

### SPREAD ACROSS INDIA

Our extensive portfolio encompasses properties in 12 prominent cities across India, serving as renowned tourist destinations or thriving hubs of business connectivity and growth.

We meticulously select strategic locations for each of our properties, ensuring they are ideally positioned to cater to the needs of our valued patrons. Moreover, we prioritize excellent connectivity, ensuring that our properties are well-linked to various modes of transportation within the cities. This commitment to strategic positioning and convenient accessibility enhances the overall experience for our guests, facilitating seamless travel and effortless exploration of their chosen destinations.





READY FOR THE NEXT PHASE OF GROWTH

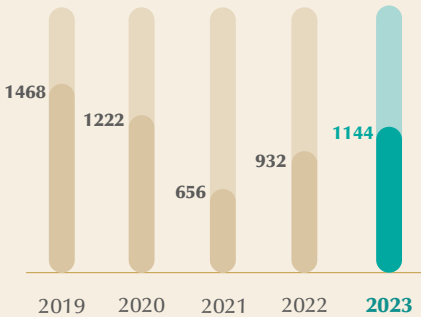
Byke has consistently demonstrated exceptional resilience by harnessing its core strengths and unique value proposition. Anchored by robust business fundamentals, we have remained resolute in fulfilling our commitments to our esteemed stakeholders.



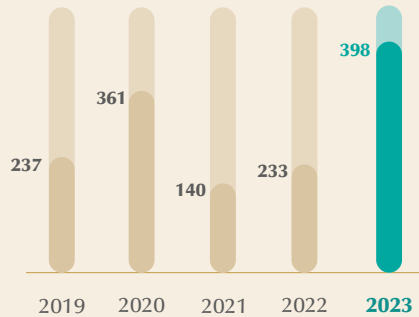
Amidst the turbulence of the past two years, Byke has steadfastly pursued business growth, propelled by an unwavering dedication to our valued stakeholders.

By staying true to our core competencies and upholding an unwavering commitment to our stakeholders, we have surmounted challenges and continued our journey forward. Our steadfast pursuit of excellence, underpinned by a solid foundation, has empowered us to honour our commitments and deliver unparalleled value to our stakeholders amidst the ever-changing circumstances of the pandemic era.

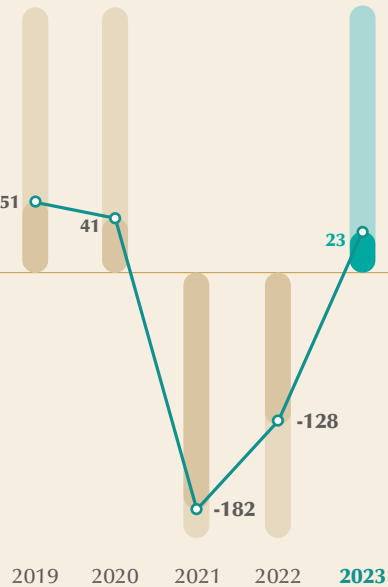
REVENUE (MN)



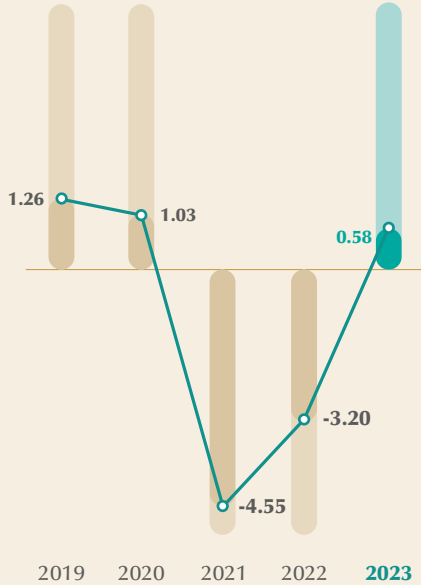
EBITDA (MN)



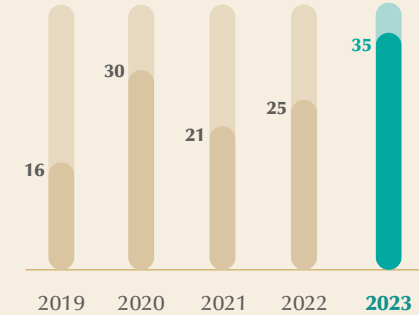
PAT (MN)



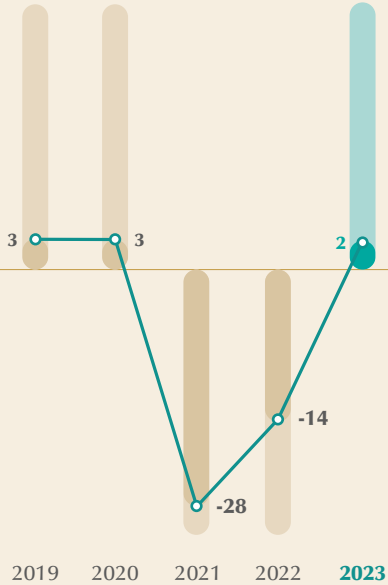
EPS (Per Share)



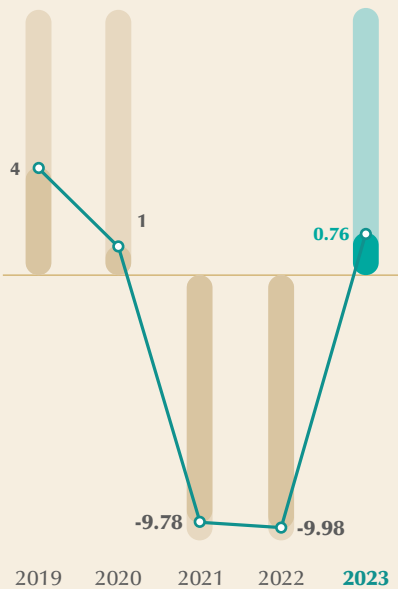
EBITDA (Margin) %



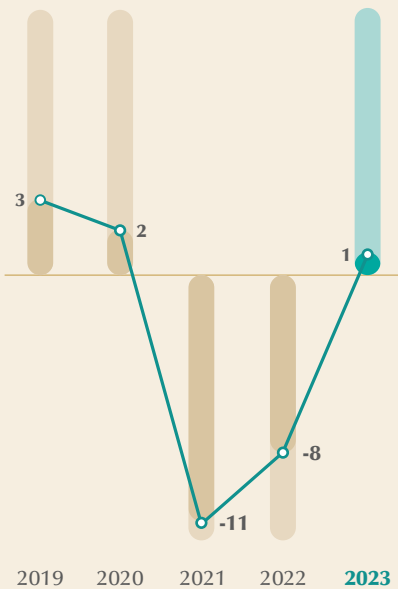
PAT (Margin) %



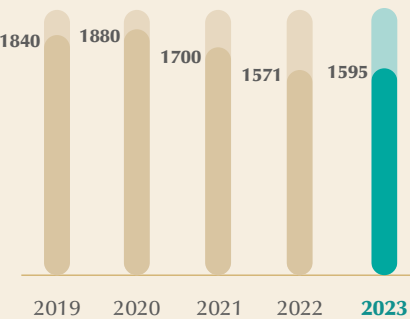
RETURN ON CE %



RETURN ON EQUITY %



NET WORTH (MN)





# ETHEREAL WEDDINGS

We at Byke believe that everyone deserves a fairytale wedding of their dreams! You will discover the sparkling seeds of artistry for every facet of your blissful wedding. Celebrating your 'Once in a Lifetime Moment' with grandeur becomes a huge task to accomplish.



Here comes **The Byke Wedding Planners** who not only provide you the picturesque venues but also offer authentic pure veg delicacies with high-quality services. Our skilled team will assist you every step of the way with professionalism while you witness your beautiful vision coming to reality.

Get a full scoop of Fairytale Weddings at your Favorite Locations with Dreamy Decors & Delightful Delicacies curated in your Style. Find it all at The Byke Hotels & Resorts while you get mesmerized by the innovative wedding celebrations. Our prime essential would be to provide a beautiful slice of heaven for your cozy & comfortable stay.



## We Provide you Luxury & Comfort for all Types of Weddings

Whether you desire to have an intimate wedding or a big fat destination wedding, we at Byke will make sure you have enthralling memories to cherish forever! As matches are made in heaven, every bit of the celebration would be enchanting and mesmerizing for you to reminisce about it with an eternal smile. From the modern destination weddings to classic traditional Indian weddings we make it all seem as flawless & effortless as possible. Furthermore, we even hop on the trends of social media and try to execute your unique wedding plans in a whimsical way!

## Our Vital Services

### Wedding Venues

We have handpicked elite destinations for your Special Day to be more blooming with unforgettable experiences. Places like Thane, Goa, Jaipur and Ooty are under our sleeves to endow you perfect wedding spots with a comfortable stay for all your guests. From grandeur to traditional, sleek to modern, our destinations offer for all additional social gatherings as well. **Engagement Party, Reception, Anniversary, Renewal of your Vows** and many more can be curated according to your ideas.

### Wedding Decor & Special Arrangements

To let your guests experience wonder from the moment they bask in, we make sure your vision comes true through the alluring personalized decor. With some mystical touches here and there, The Byke Wedding Planners will be at your service throughout the wedding.

### Pure Vegetarian Food Catering

One of the important parts of any Wedding is lip-smacking food that people enjoy the most. Our in-house professional chefs' who wave their magic wands and make a variety of pure vegetarian bliss that is remembered for a long time. Authentic yet flavorful Indian delicacies are served with delectable desserts. We have **Budget, Exotic and Gala Packages with best deals to offer.**