

May 30, 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: Investors/Analysts Presentation {Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015}

Respected Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, a copy of the Investors/ Analysts Presentation that we propose to make during the conference call for analyst and investors schedule to be held on May 31, 2017 at 11:30 A.M is enclosed and the said Investors/Analysts Presentation has also been uploaded on Company's Website at [www.thebyke.com](http://www.thebyke.com)

We request you to kindly take the same on your record.

Thanking You,

Yours Faithfully,

For The Byke Hospitality Limited

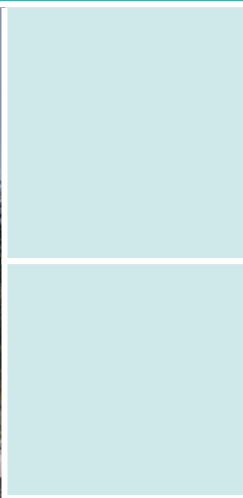
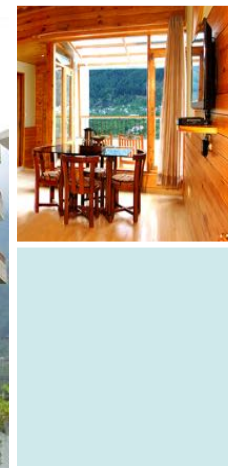


(Ms. Neha Mankame)  
Company Secretary & Compliance Officer





# Investor Presentation FY17



# The “BYKE” Brand

Core brand promise:  
Quality + Affordability

**Mid-market presence**

**Amongst few organized brand in the segment**

**Focus on domestic leisure**

**Large and fast growing segment**

**Full service hotel**

**One stop for leisure, social & corporate events**

**Serving vegetarian food**

**A key differentiator**

**Location is the key**

**Tourist locations, heart of cities**



A photograph of a resort building with a fountain in the foreground. The building is a two-story structure with a white upper floor and a red lower floor. A car is parked in a covered area of the building. In the foreground, there is a circular fountain with water spraying upwards, surrounded by a wooden railing. The area is landscaped with green grass, a brick path, and several potted plants. A large tree is visible on the left side of the image.

# Financial Highlights and Updates Q4FY17/ FY17

# Agenda

01

Financial Highlights & Updates Q4FY17 & FY17

02

Company Overview

03

Lease Business

04

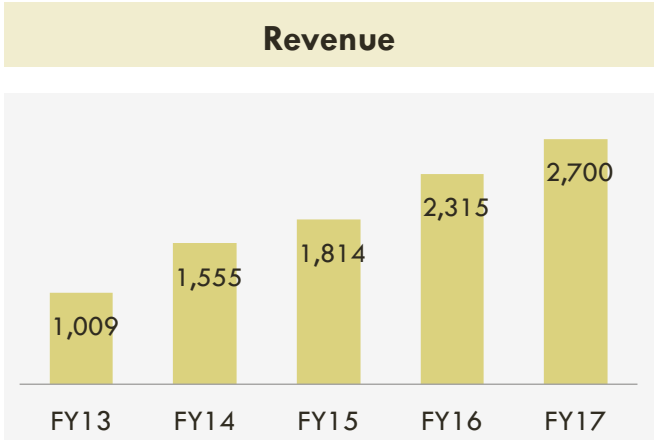
Chartering Business

05

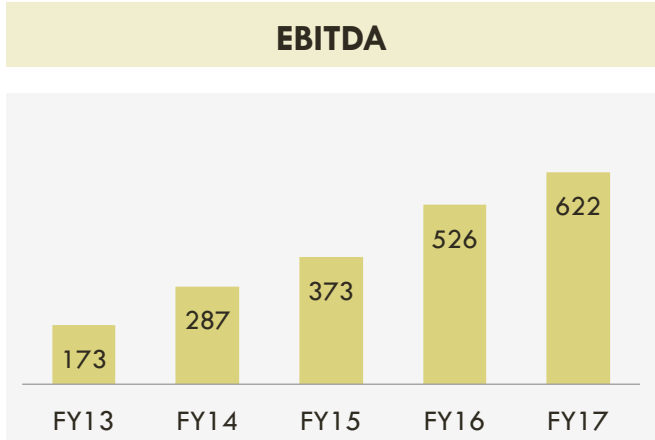
“The Byke” Hotel Portfolio

# Robust Growth Continues

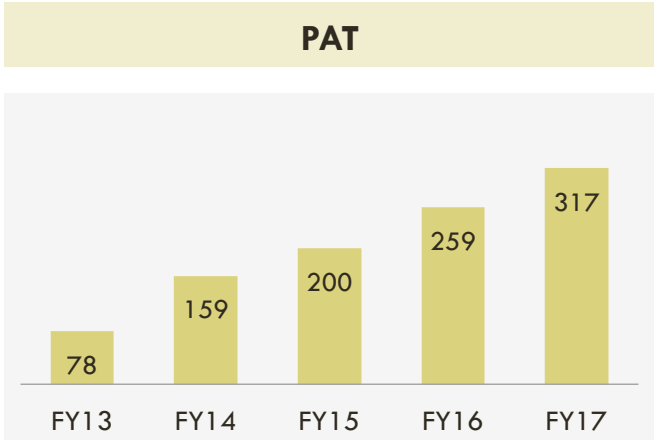
Rs Million



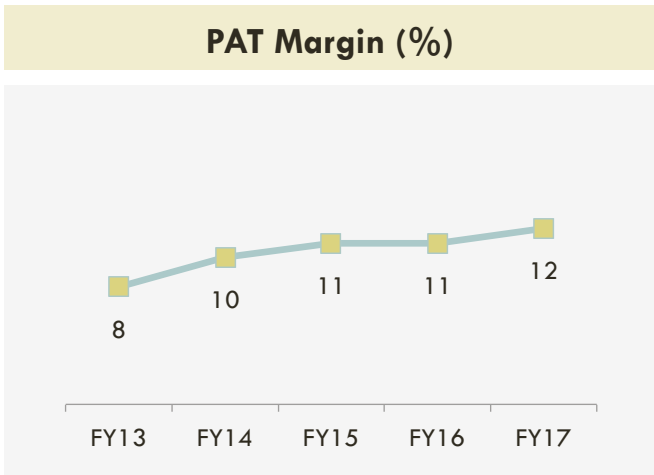
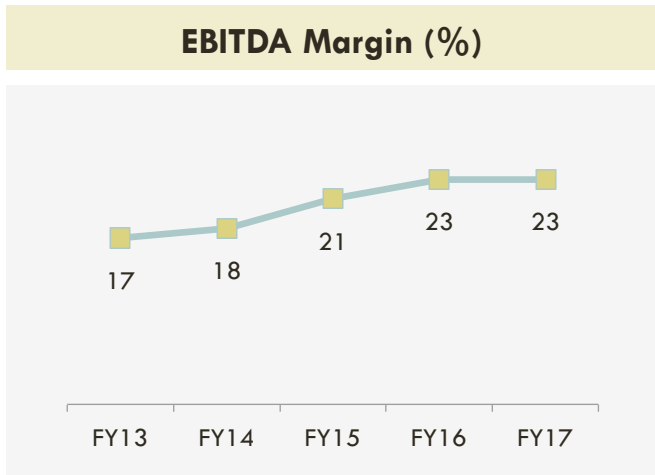
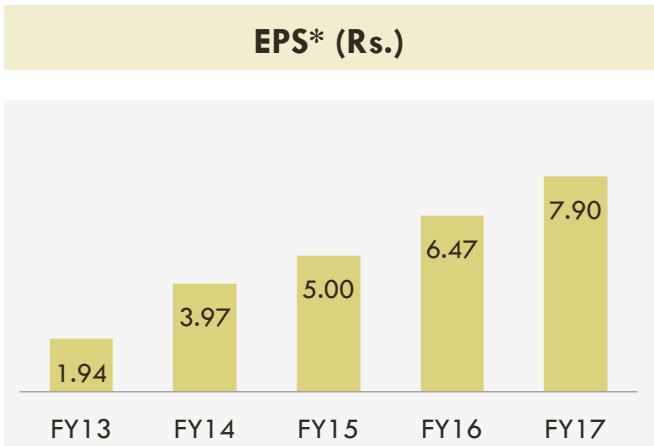
**28%** 4 year CAGR



**38%** 4 year CAGR



**42%** 4 year CAGR

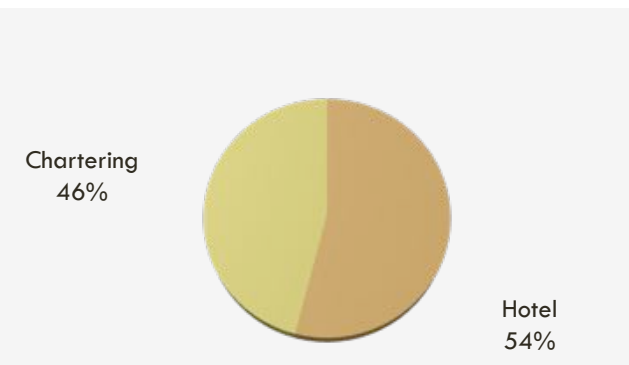


\*In FY15, Company has issued bonus shares in ratio 1:1; prior period EPS has been adjusted for the same

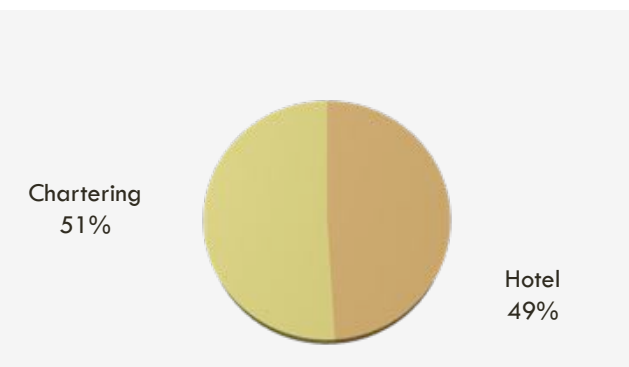
# Income Statement – Q4FY17/FY17

Rs. Mn	Q4 FY17	Q4 FY16	Y-o-Y Growth	FY17	FY16	Y-o-Y Growth
Hotel Revenue	409.8	379.1	8%	1,323.5	1,142.9	16%
Chartering Revenue	348.0	301.0	16%	1,376.3	1,172.3	17%
<b>Revenue</b>	<b>757.9</b>	<b>680.1</b>	<b>11%</b>	<b>2,699.8</b>	<b>2,315.2</b>	<b>17%</b>
Employee Expense	22.8	19.0	20%	91.4	62.9	45%
Operating & Other expense	552.6	499.5	11%	1,986.5	1,726.1	15%
Total Cost	575.5	518.5	11%	2,077.9	1,789.0	16%
<b>EBITDA</b>	<b>182.4</b>	<b>161.6</b>	<b>13%</b>	<b>621.9</b>	<b>526.2</b>	<b>18%</b>
<b>EBITDA margin</b>	<b>24%</b>	<b>24%</b>	<b>-</b>	<b>23%</b>	<b>23%</b>	<b>-</b>
Depreciation	44.3	46.2	-4%	127.7	115.9	10%
Net Interest Cost	2.3	3.6	-35%	10.9	14.9	-27%
Other Income	0.4	0.3	38%	1.4	1.3	4%
<b>PBT</b>	<b>136.2</b>	<b>112.2</b>	<b>21%</b>	<b>484.7</b>	<b>396.7</b>	<b>22%</b>
Tax	47.1	38.6	22%	167.7	137.3	22%
<b>PAT</b>	<b>89.1</b>	<b>73.6</b>	<b>21%</b>	<b>317.0</b>	<b>259.4</b>	<b>22%</b>
<b>PAT margin</b>	<b>12%</b>	<b>11%</b>	<b>-</b>	<b>12%</b>	<b>11%</b>	<b>-</b>

## Segmental Revenue Breakup: Q4FY17



## Segmental Revenue Breakup: FY17





# Balance Sheet

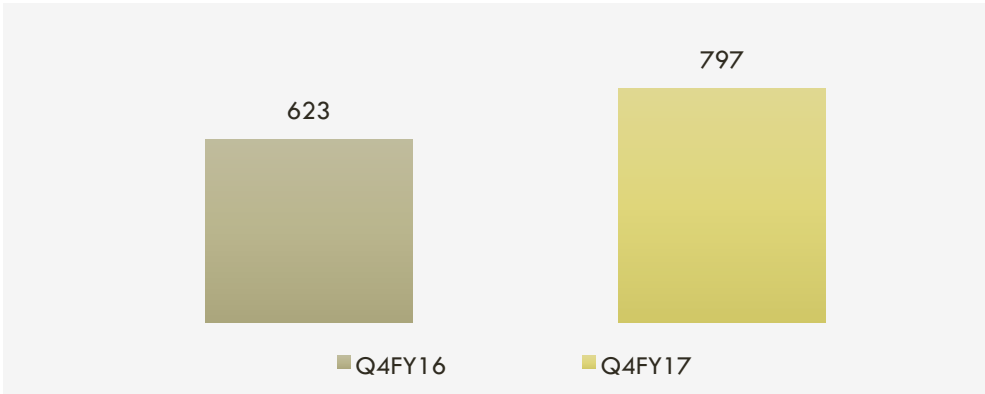
Rs. Mn	Mar'17	Mar'16
Share Capital	401.0	401.0
Reserve and Surplus	1,127.6	810.7
<b>Net Worth</b>	<b>1,528.6</b>	<b>1,211.6</b>
Long Term Borrowings	4.7	21.7
Deferred Tax Net	69.8	66.2
Other non-current liabilities	4.2	3.4
<b>Total Non-current liabilities</b>	<b>78.8</b>	<b>91.3</b>
Short term borrowings	59.5	60.7
Other current liabilities	200.4	232.1
<b>Total Current liabilities</b>	<b>259.8</b>	<b>292.8</b>
<b>TOTAL LIABILITIES</b>	<b>1,867.2</b>	<b>1,595.7</b>

Rs. Mn	Mar'17	Mar'16
Net Block + CWIP	942.6	873.6
Other Non-Current Assets	17.2	16.1
Long Term Loans and Advance	116.8	85.9
<b>Total Non current assets</b>	<b>1,076.6</b>	<b>975.6</b>
Inventories	108.1	62.3
Debtors	223.7	176.8
Cash and bank	35.8	28.7
Other Current Assets	0.2	0.5
Short Term Loans and Advance	422.8	351.8
<b>Total Current Assets</b>	<b>790.6</b>	<b>620.1</b>
<b>TOTAL ASSETS</b>	<b>1,867.2</b>	<b>1,595.7</b>

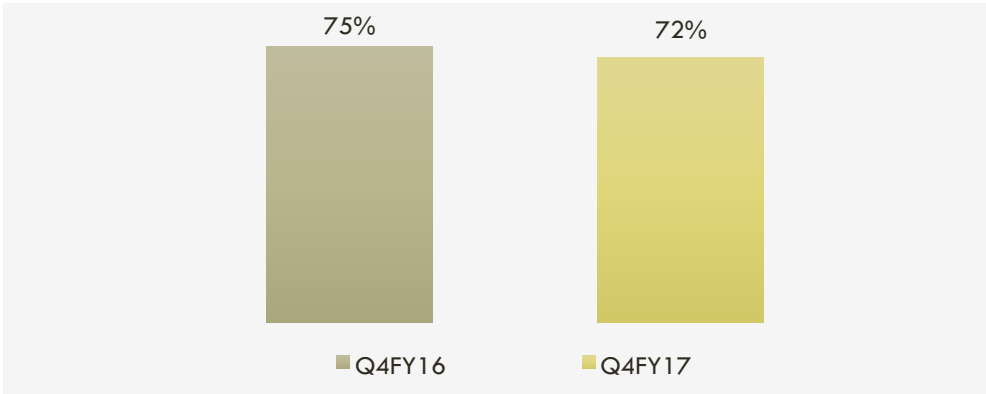


# Lease Business – Q4FY17

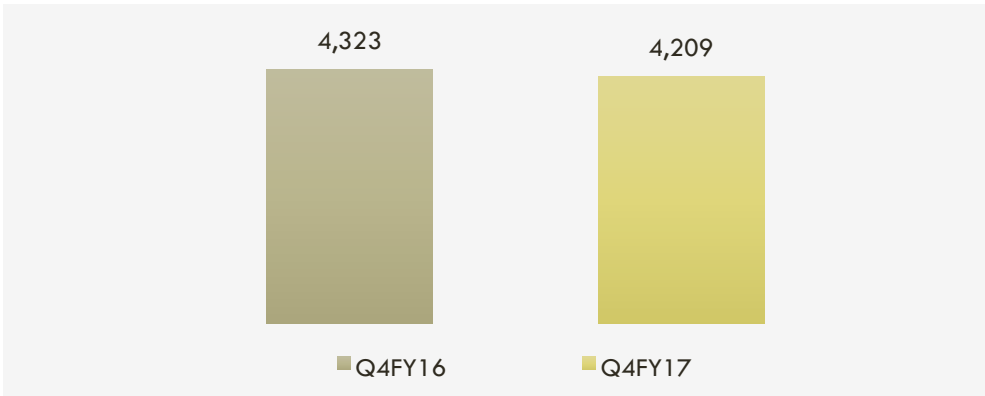
Number of rooms



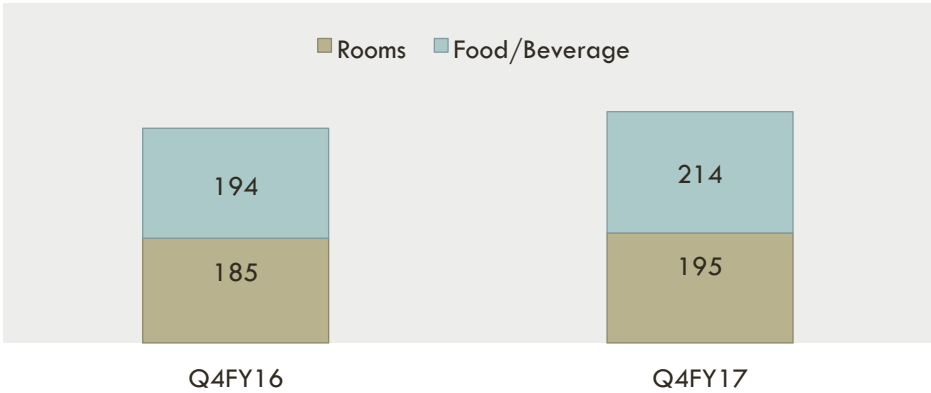
Occupancy (%)



ARR (Rs)

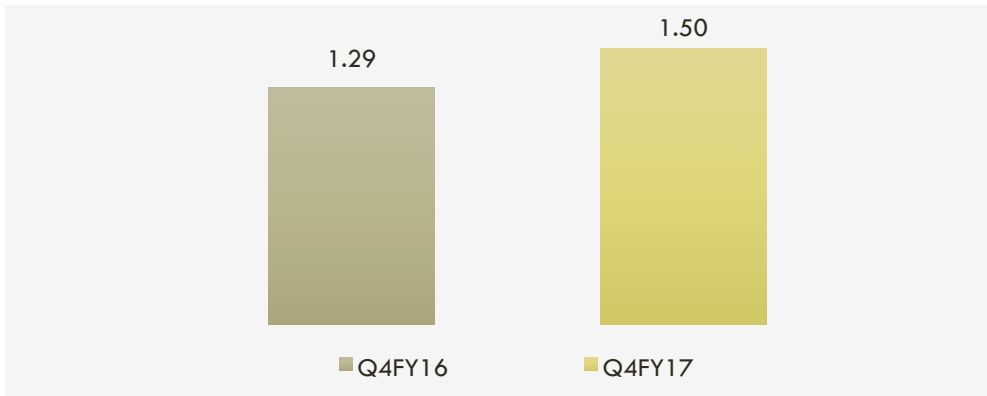


Revenue (Rs Mn)

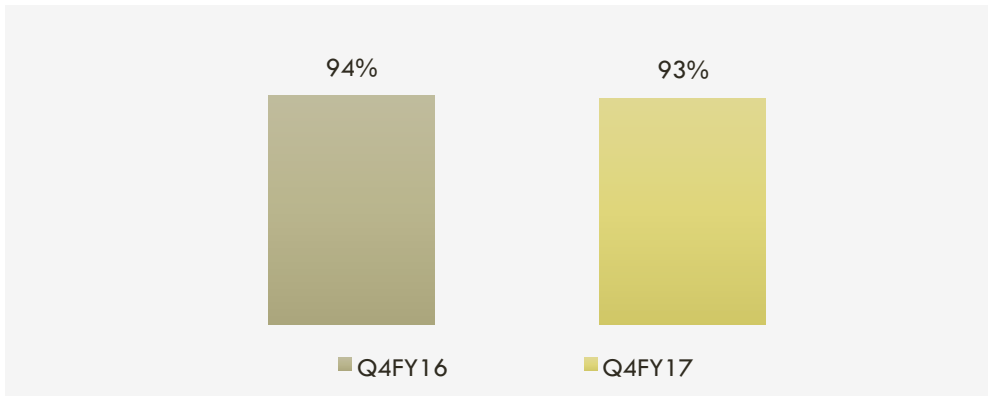


# Chartering Business – Q4FY17

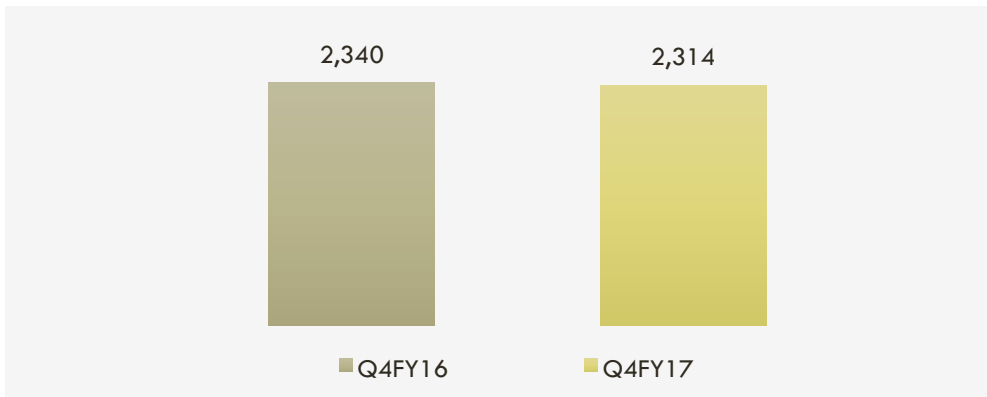
Number of rooms nights sold (In Lacs)



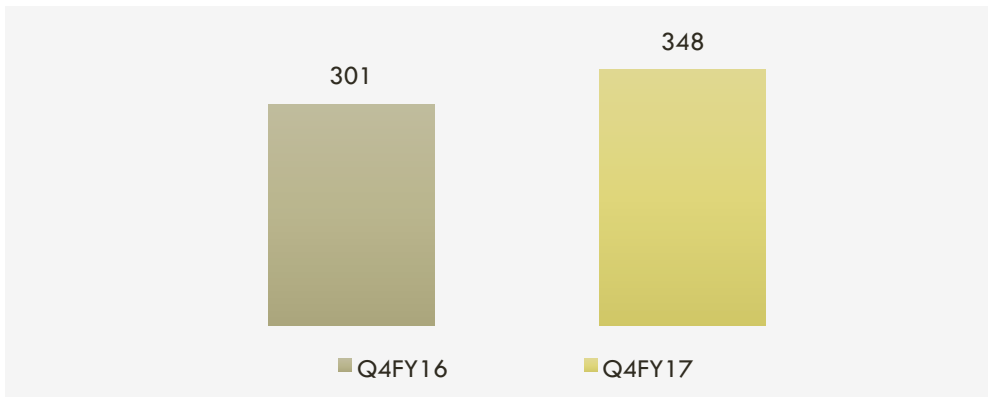
Occupancy (%)



ARR (Rs)



Revenue (Rs Mn)



# Added 3 new properties in FY17

➤➤➤ Added properties in new and existing locations – Udaipur, Mumbai & Jaipur...

➤➤➤ ... highlights strong demand potential in these cities...

➤➤➤ ... And increasing acceptability of the “BYKE” brand

## The Byke Grassfield Riviera, Jaipur

- Hotel taken under long term lease
- Has 80 rooms
- Has banquet halls, conference rooms and a party lawn
- Targets religious & leisure tourists; jaipur is a prominent location for destination weddings & other such events

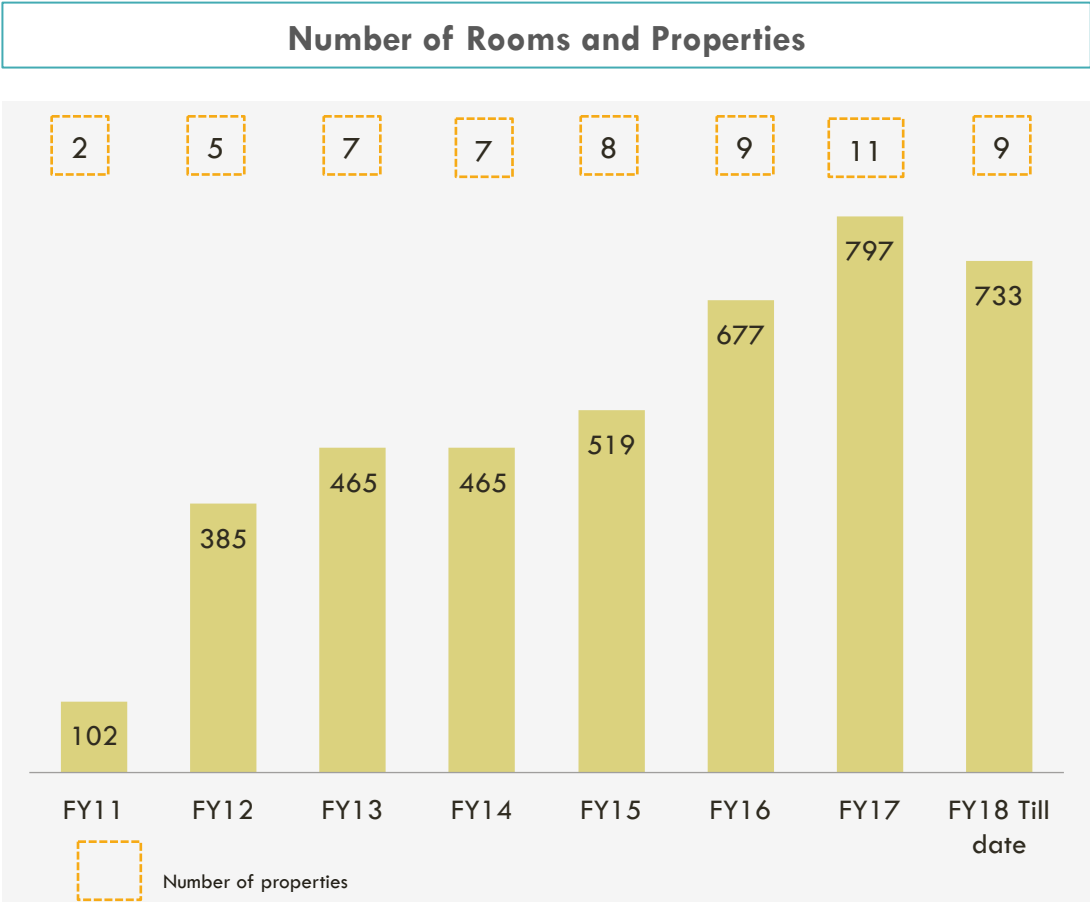
## The Byke Hotel Delotel, Mumbai

- Hotel taken under long term lease
- Has 40 rooms, banquet halls and conference rooms
- Targets high density residential population of Borivali – specifically for events including social events (birthdays, weddings, parties) & corporate events

## The Byke Riddhi Inn, Udaipur

- Hotel taken under long term lease
- Has 52 rooms
- Has conference halls & party lawns
- Targets leisure tourists; udaipur is the “venice of the east” which attracts large number of tourists

# Portfolio of 733 Rooms Across 9 Properties



Hotel	Location	No. of rooms	Type
Byke Old Anchor	Goa	240	Leased
Byke Suraj Plaza	Mumbai	122	Leased
Byke Heritage	Matheran	80	Owned
Byke Grassfield	Jaipur	54	Leased
Byke Neelkanth	Manali	40	Leased
Byke Redwood	Matheran	25	Leased
Byke Grassfield Riviera	Jaipur	80	Leased
Byke Riddhi Inn	Udaipur	52	Leased
Byke Delotel	Mumbai	40	Leased
<b>Total</b>		<b>733</b>	

Yet to be operational

\*Exited Byke Vijoya (54 rooms), Byke Hidden Paradise (40 rooms), leased out Byke Sunflower (owned property of 22 rooms) in FY18



# Identified Locations for the Next Phase of Growth

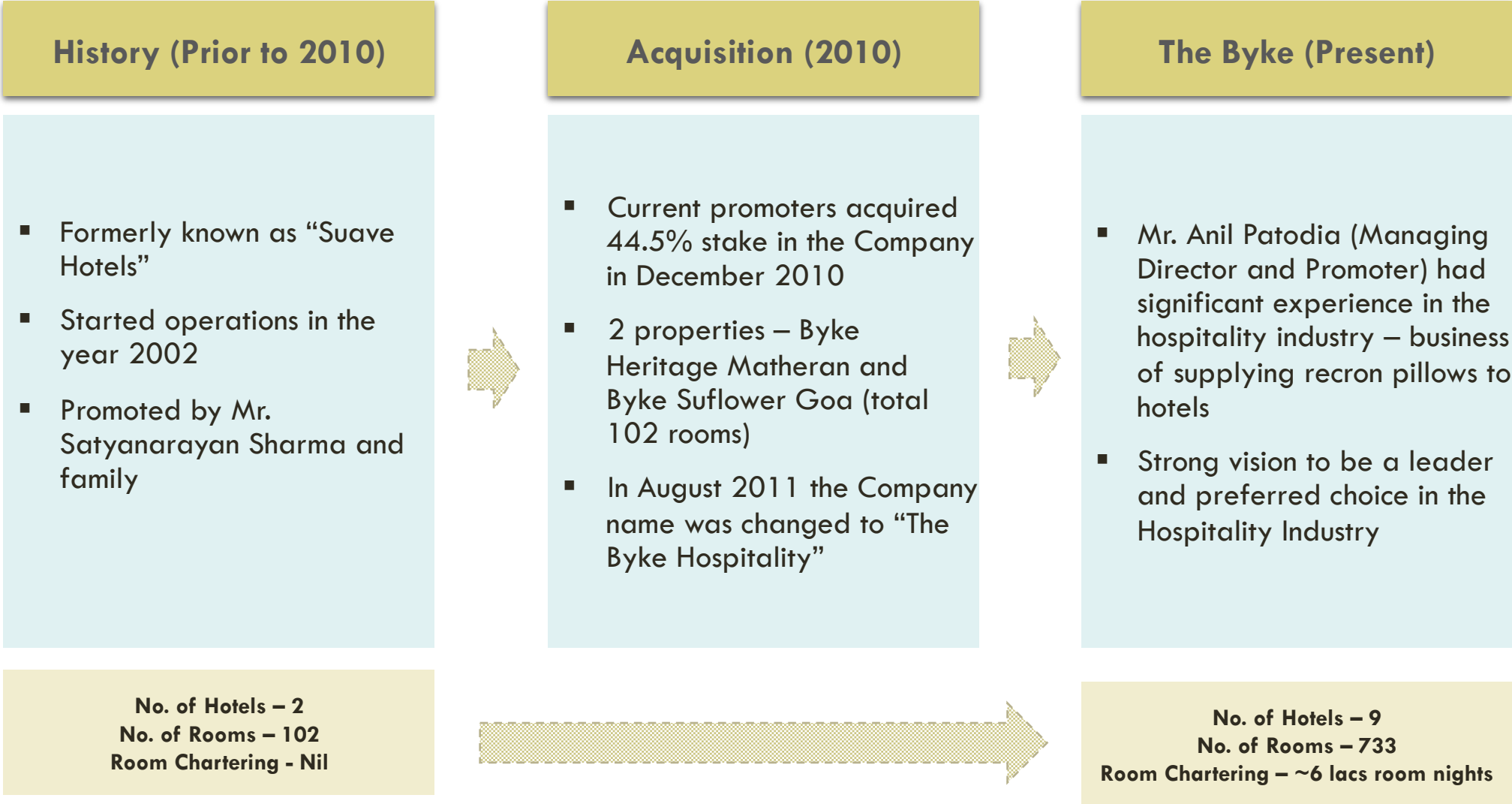


Lonavala	Coveted location for a quick weekend getaway for the Mumbai
Mahabaleshwar	Blend of old-world charm, natural beauty and modernity
Chandigarh	Best-planned city in India, epitome of modernization and natural beauty
Dalhousie	Situated in the western Himachal Pradesh, prominent hill station
Jodhpur	Traditional city with beautiful palaces and forts
Darjeeling	Hill station in East India surrounded by tall Himalayan mountains
Gangtok	Ambience of tradition and modernity; stupas and monasteries

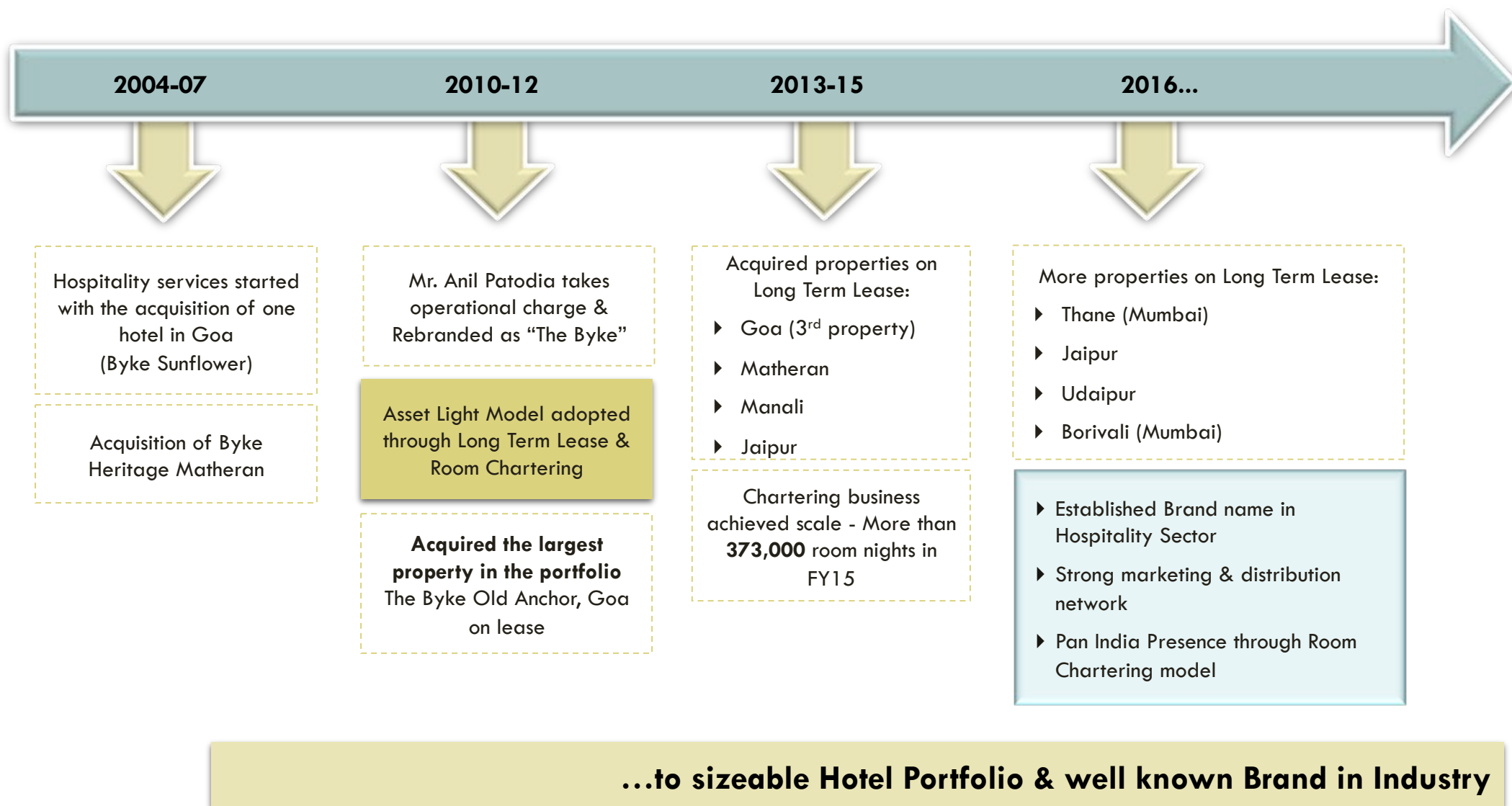
## Byke Background and Overview



# Background and History



# Evolved from Standalone Hotel Property ...





# Experienced Management Team

## Mr. Anil Patodia Chairman and Managing Director



- Provided strong and dynamic leadership to “The Byke” since 2011
- A career Hotelier with an extensive experience in the Hospitality industry
- His experience in operations and marketing is playing a key role in the global expansion and development of future hotels

### Mr. Suraj K Soni

- 20 years of experience as a Hotel Executive
- General Manager with proven brands such as Hilton, Wyndham Hotels, Sayaji Hotel and others
- Specialization in the management of large convention hotels, 4 & 5 Star Resorts & Hotels
- Proven track record of success in opening / re-opening, major renovations and brand re-positioning

### Mr. Mihir Sarkar

- 19 years of hands-on experience in the hospitality industry
- Past management roles at Taj, Holiday Inn and ITDC
- Specialties:
  - ✓ Pre-opening Hotel Management
  - ✓ Vendor & Supplier Management
  - ✓ MICE & Convention Management

### Mr. Ronald Masse

- Versatile hospitality professional and dynamic manager with more than 20 yrs of experience
- Worked with Group like Tunga & Panaromic group of Hotels
- Specialties:
  - ✓ Hospitality Operations
  - ✓ Client Management & Relationship Building
  - ✓ Business Development

# Supported by Independent Board of Directors

## Mr. Sandeep Singh

- **A renowned media professional, author and management strategist**
- Post-Graduation in Rural Development from Xaviers Institute of Social Science (XISS)
- Specialised in Media Planning from Mudra Insititute of Communications & General Management from IIM, Bangalore
- Author of various books. Some of his books are 'Business of Freedom', 'Indian Ocean Strategy & 'Simhavolokan'
- On the Advisory Board of The National Institute of Mass Communication & Journalism

## Ms. Sudha Gupta

- **A renowned Chartered Accountant & subject matter expert in finance/ taxation**
- Wide experience in Corporate Taxtation, Tax Treaties & Companies Act and vast knowledge in International transactions, FEMA & RBI
- Previously worked in Deloitte and Rodl & Partner, been instrumental in structuring and implementation of various cross border complex transactions
- Has authored book on Foreign Exchange Management Act, Due Diligence under FEMA (CCH Publications) and Practical Aspects of FDI in India (ICSI Publication)

## CA Ram Ratan Bajaj

- Fellow member of the Institute of Chartered Accountants of India
- Over 35 years of post- qualification experience
- Expertise in handling finance, taxation, corporate law, accounts, project implementation

## Mr. Bharat Thakkar

- Post graduate in Commerce and has cleared ICWA Intermediate
- He is an acknowledged expert in financial planning as well as insurance sector
- Was earlier with New India Assurance and United India Insurance

## Mr. Ramesh Vohra

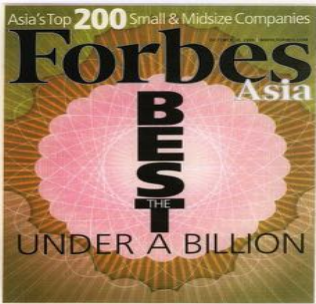
- Successful businessman providing engineering solutions to the oil, gas, exploration, marine and construction companies
- Some of the major clients include ONGC and the Indian Railways
- Member of the Lions Club for over a decade

# Awards and Accolades

## Featured in Forbes Asia's "Best Under a Billion" for 2 consecutive years

Achieved the distinction of being among the 11 companies from India that have made it to the top 200 Asia Pacific corporations in Forbes Asia's 'Best Under a Billion' list in 2015

Featured again in 'Best Under a Billion' list in 2016; among the 7 companies from India that have made it to the list



## Award to promote vegetarian hotels in India

Received an award for "BEST PURE VEGETARIAN HOTEL CHAIN IN INDIA" at 11th Hospitality India & Explore the World Annual International Travel Awards, 2015, New Delhi



## CMD featured in Forbes June 2016 issue

Forbes Asia June 2016 issue featured Chairman & Managing Director, Mr. Anil Patodia's thoughts and future plans for the Company

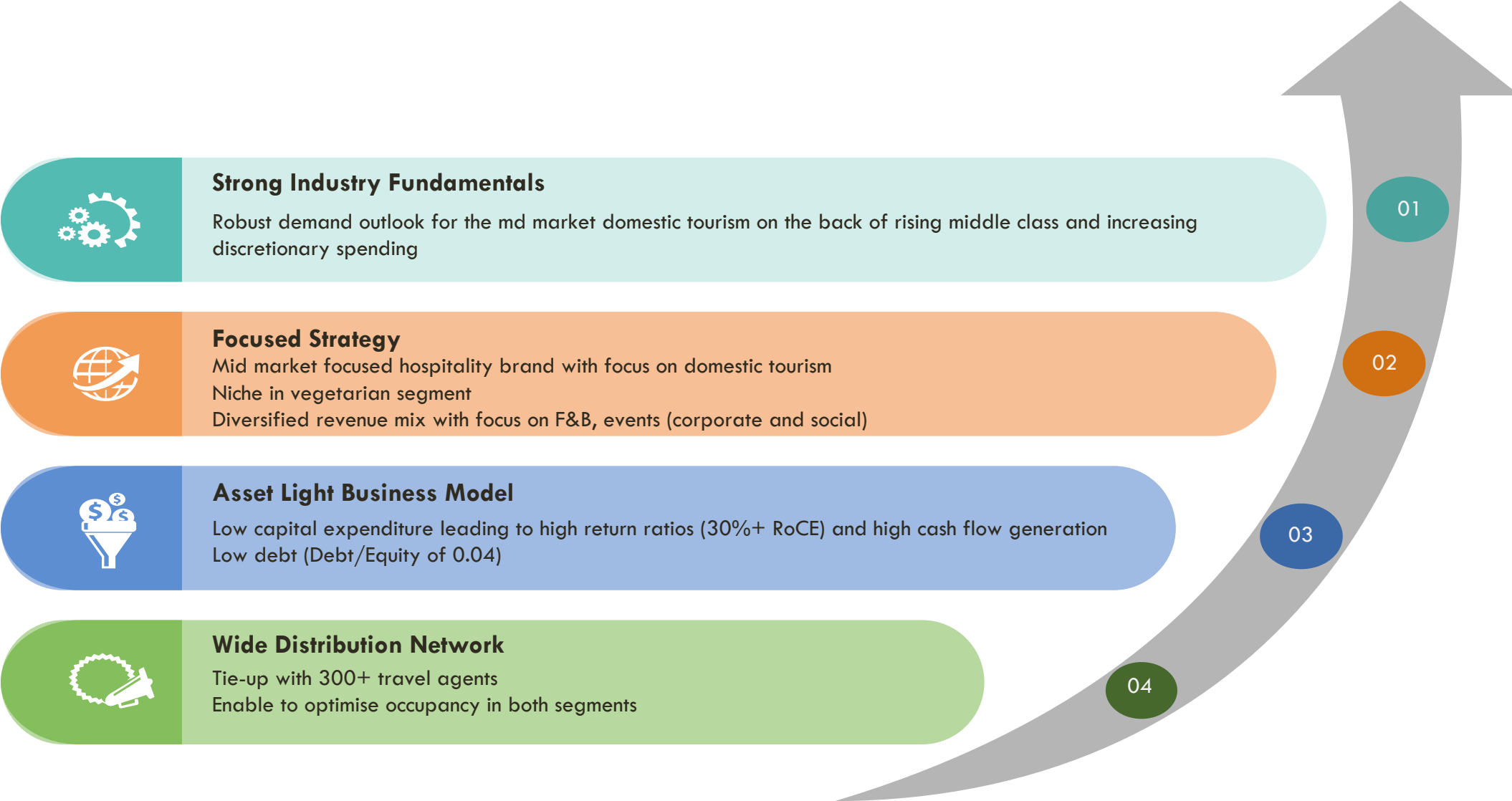


# Key Growth Drivers





# Key Growth Drivers

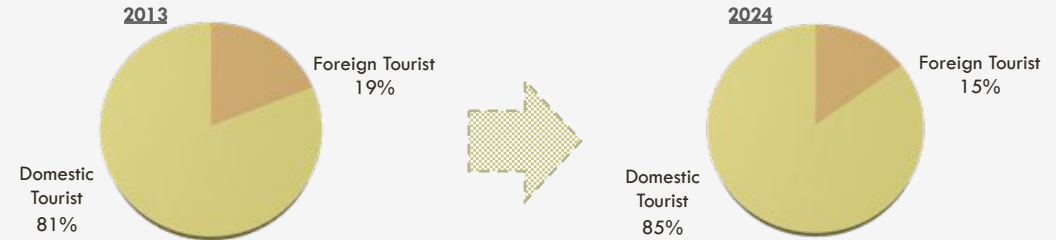


**Huge Potential of Domestic Tourism**

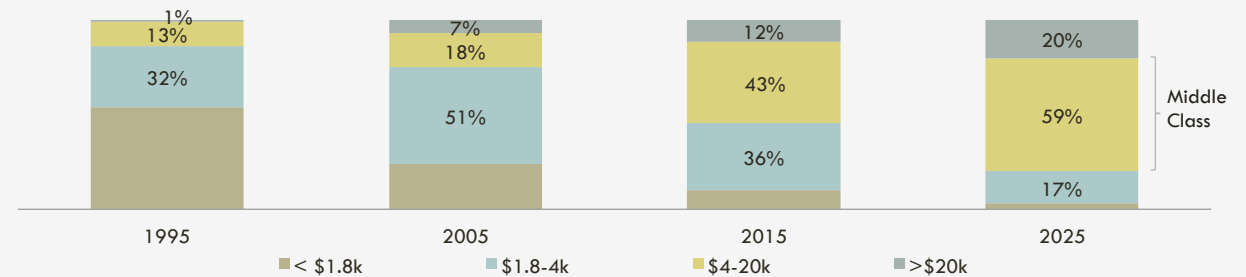
**Expanding Middle Class**

**Increasing Discretionary Spend**

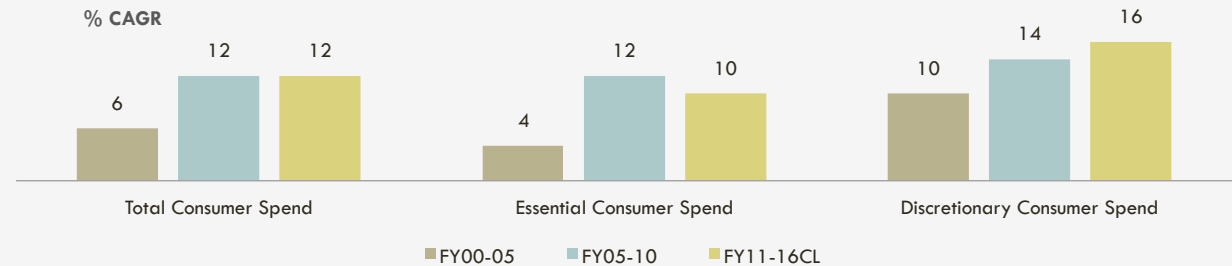
Share of tourists by expenditure



Mix of middle class



Growth in spending categories



## Mid market focused hospitality brand with focus on domestic tourism

- Domestic travellers have been the bedrock of demand for the Indian hotel industry
  - Domestic tourism continues to be over 80% of the total tourist expenditure in India
- A growing middle class has created demand for branded budget hotels for the domestic travellers
- Byke has created a distinct brand in the budget hotels category

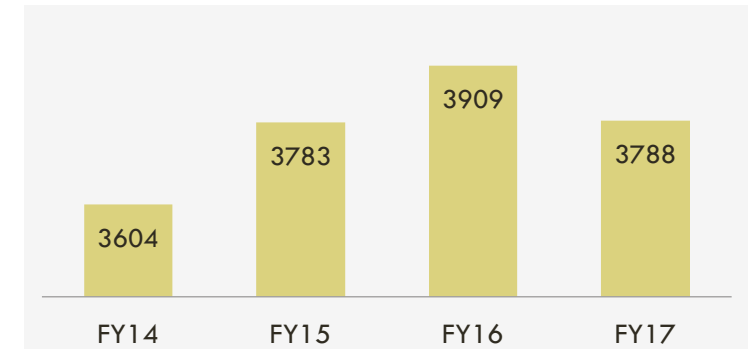
## Niche in vegetarian segment

- Restaurants/ Banquets in all hotels serve pure vegetarian food
- Awarded for contribution to promote vegetarian hotels in India at 11th Hospitality India & Explore the World Annual International Travel Awards

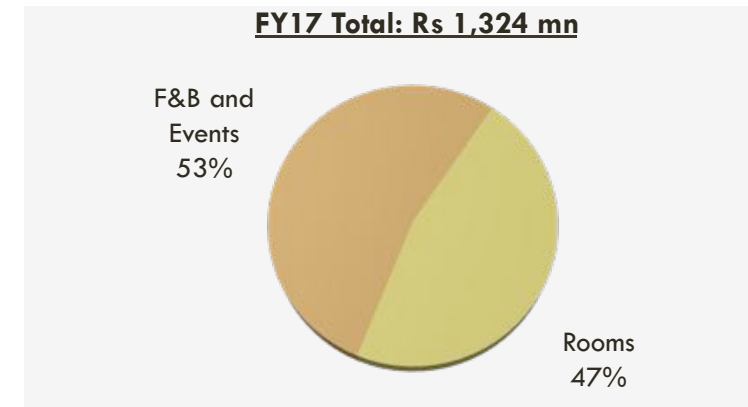
## Diversified revenue mix with focus on F&B and events

- Increasing focus on diversified revenue streams including corporate events (meetings, offsites) and social events (weddings, parties) to optimize occupancy and margins
- Restaurants/ conference rooms/ banquet halls & lawns across properties for social and corporate events

Average Room Rent in Rs (Hotels segment)



Hotel Segment Revenue Break-up



# Business Overview

## Hotel (Owned + Leased)

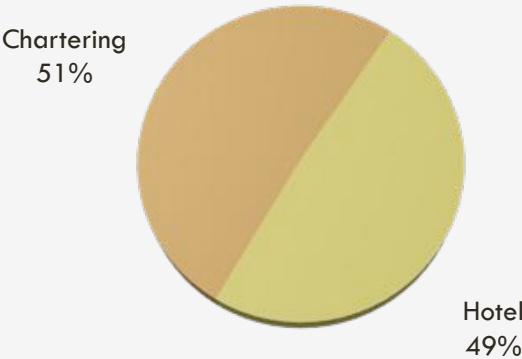
- Hotels under Brand name “The Byke”
- Focus on domestic middle class leisure tourism
- Niche in Vegetarian segment
- Diversified revenue mix – Rooms, F&B, events, etc.
- 9 properties at tourist destinations in India:
  - 1 ownership; 8 on long term lease
  - 733 rooms

## Room Chartering

- Third party hotel rooms chartered at strategically identified locations across India
- Capitalise on the diverse peak seasons across India
  - Maximise occupancy (90%+)
- Presence across 60 plus cities
- Relationships with 500+ hotel owners
- Network of 300+ agents

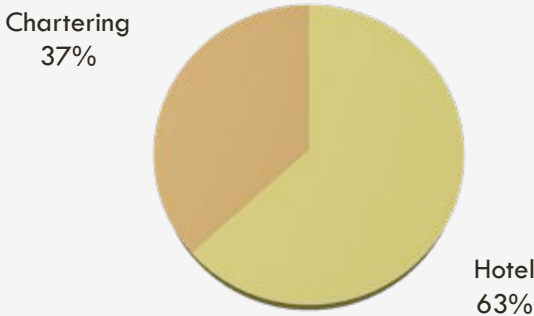
## Revenue Break-up

**FY17 Total: Rs 2,700 mn**



## EBITDA Break-up

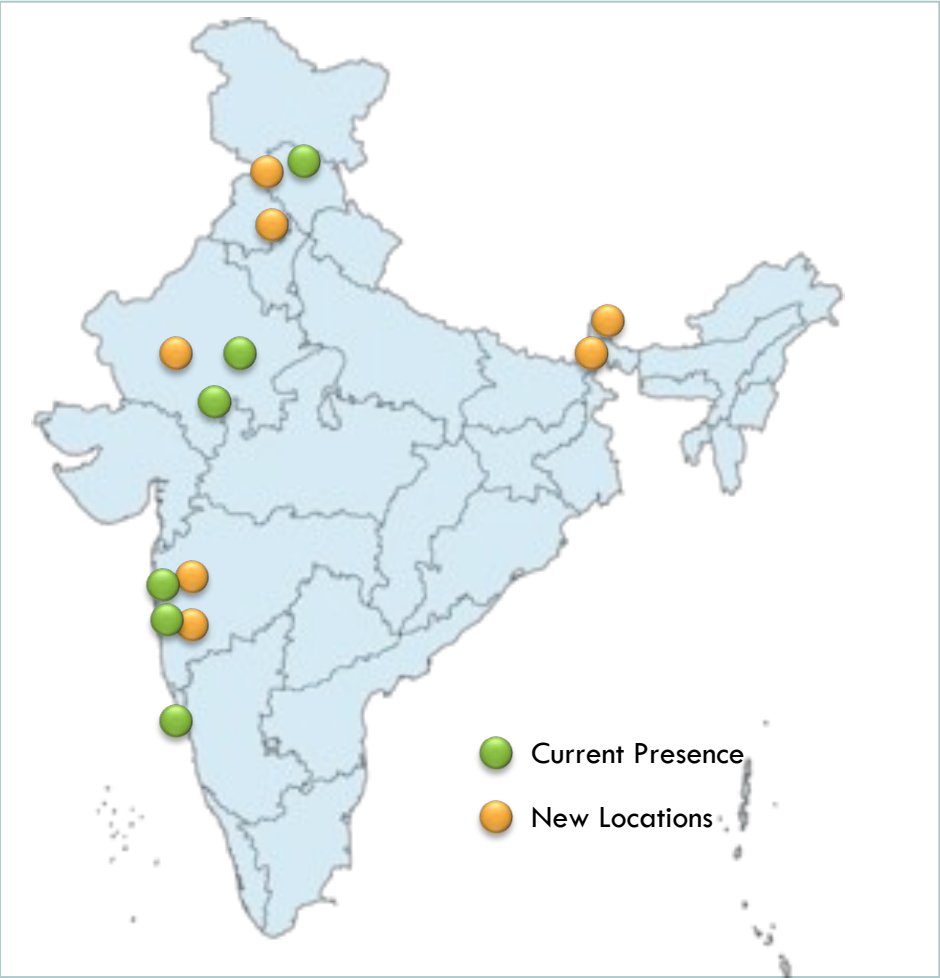
**FY17 Total: Rs 622 mn**



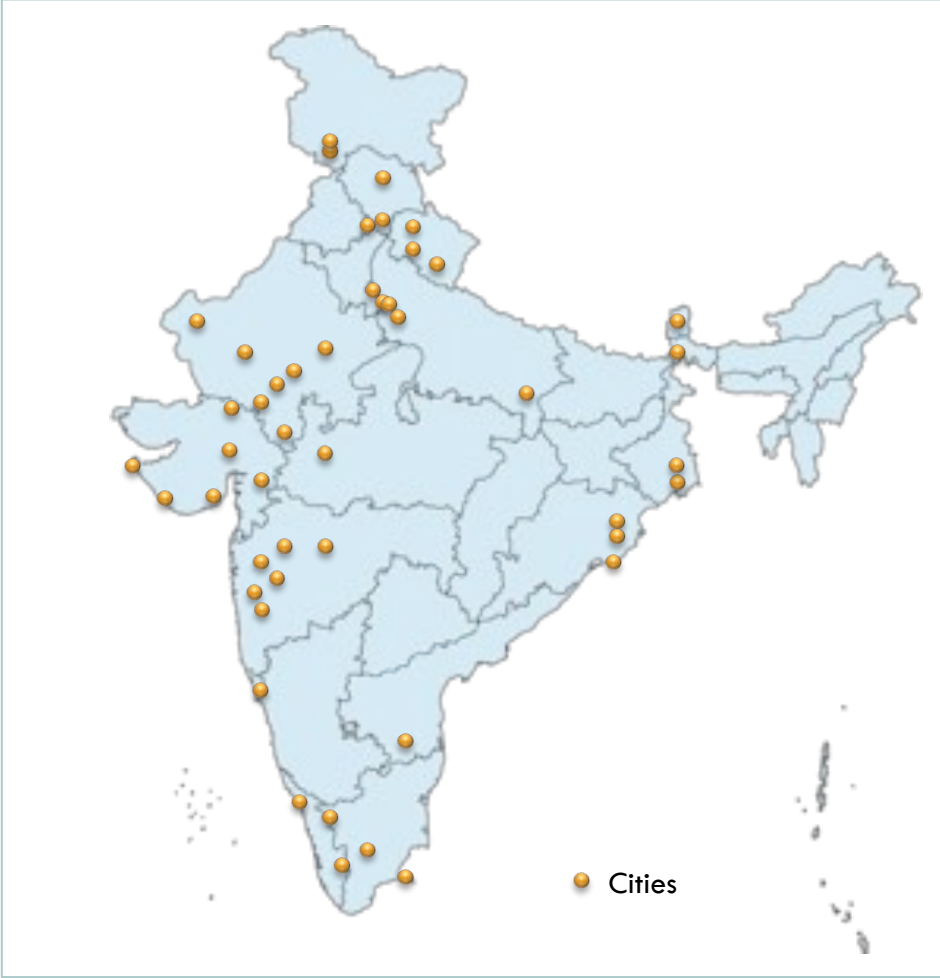


# Pan-India Presence in Both Segments

Hotel (Owned + Leased) Presence



Room Chartering Presence – 60+ cities

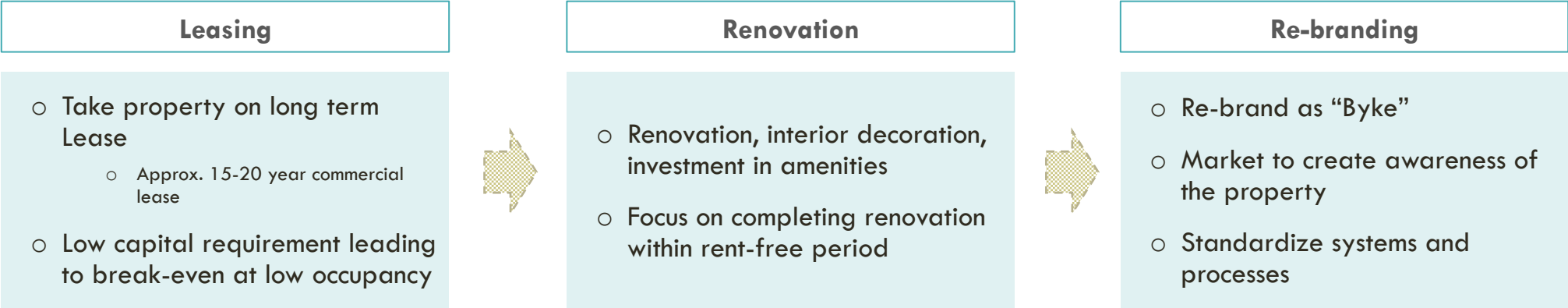


## Hotel Segment (Owned + Leased)

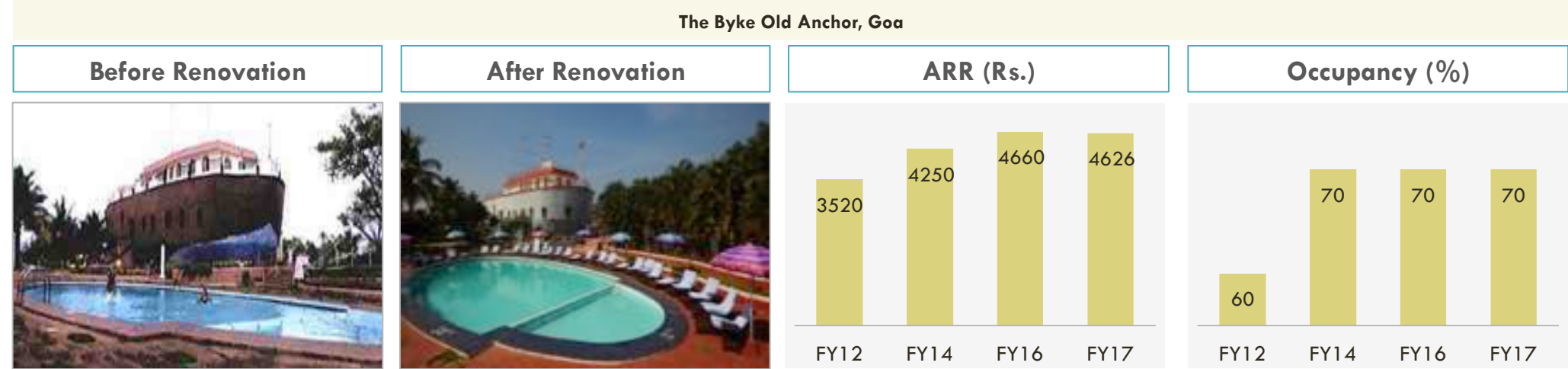


# Leasing = Asset Light = Low Capex & Faster Rollout

## Renovation and re-branding of hotel properties...



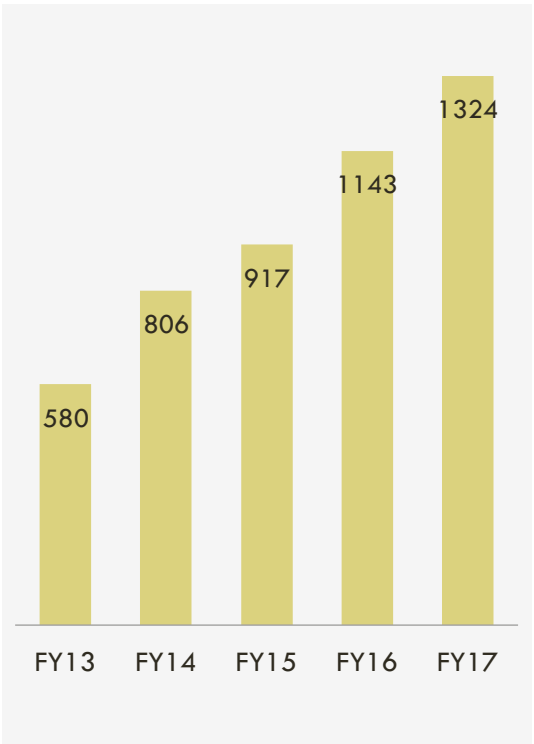
## ... leading to improvement in ARR and Occupancy



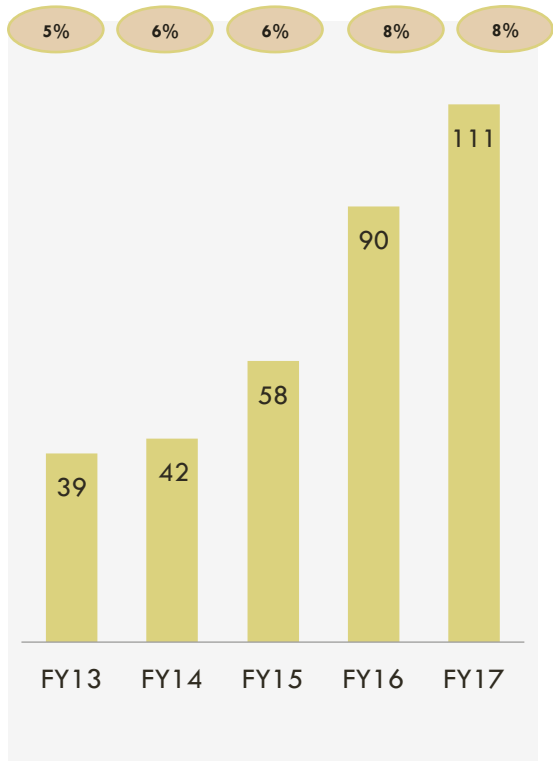
# Robust Growth – 23% CAGR

Rs Million

## Hotel Revenue

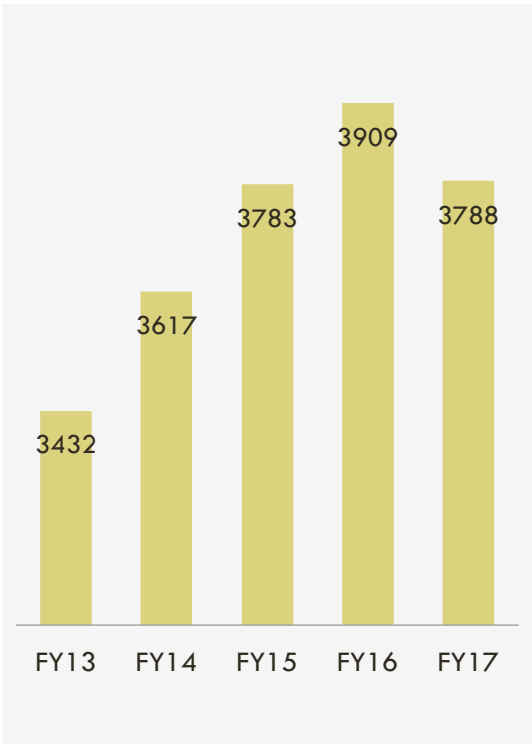


## Lease Cost

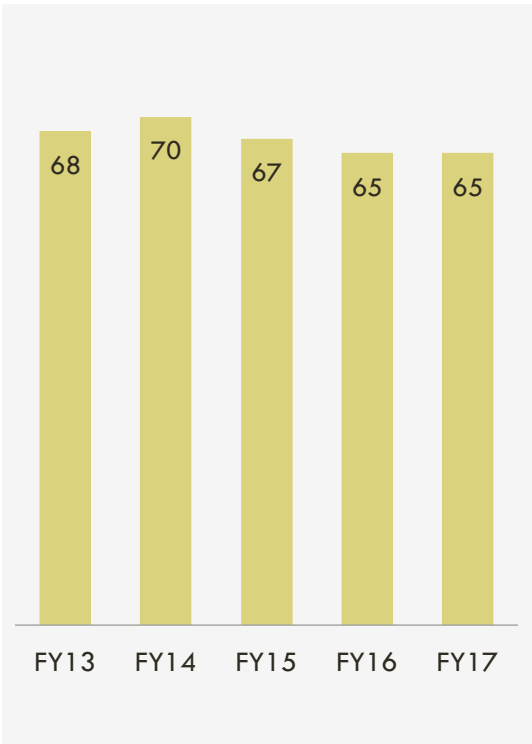


As % of Hotel Revenue

## ARR (Rs.)



## Occupancy (%)



Decline in Average occupancy in FY15 and FY16 due to addition of new properties

**23%** 4 year CAGR

**Low** lease cost as % of Rev

**Improving** ARR

**Optimizing** Occupancy



# Room Chartering Segment





# Unique Value Proposition

## What is Room Chartering

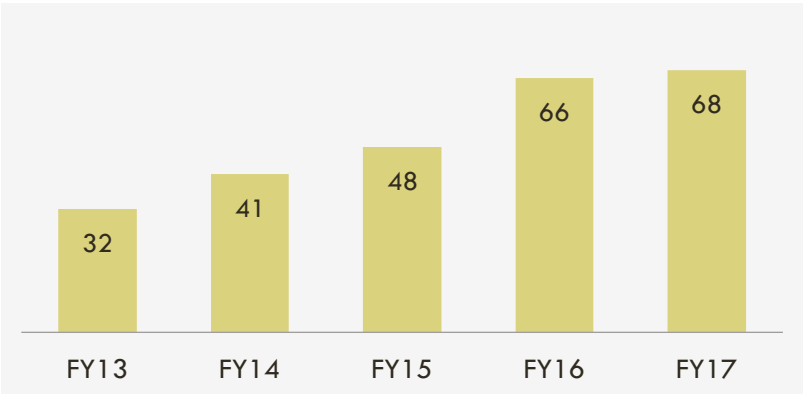
Involves **aggregation of hotel rooms through prior booking** of inventory with partial / full **advance payments**

This is **done 3-4 months before the tourist season for the entire duration of the tourist season** in a particular location

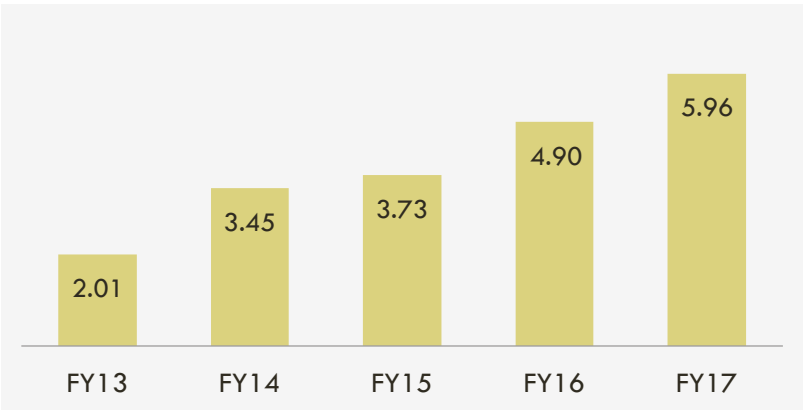
## Why Room Chartering

- 1 Scalable:** Flexibility to quickly expand depending on tourist trends
- 2 Risk mitigation:** Pan India chartering depending on peak season; Strict quality checks while purchasing inventory
- 3 Network effect:** Sold onward to wide network of travel agents who sell to customers
- 4 Synergistic:** Gives insight on where to expand in hotel segment; agent network helps maximizing occupancy for hotel segment
- 5 High returns:** Discount leads to low break-even point; low capital employed yielding high returns

## Number of Cities = Expanding Presence



## Room Nights Sold (lacs)



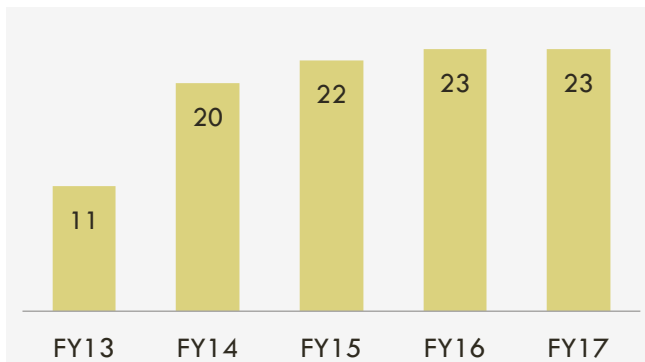
# 3 Asset Light Business Model

## Low capital requirement as properties are taken on a long term lease

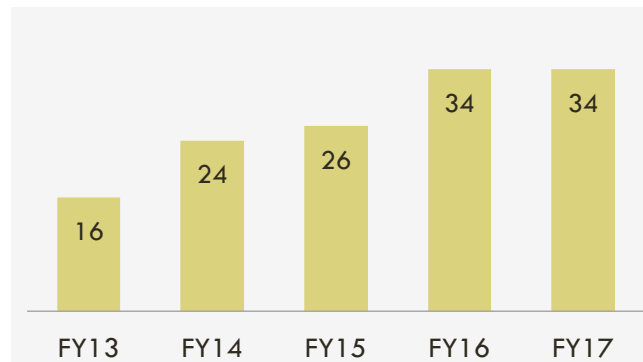
- Incremental room addition requires minimal capital employment; only capex required for refurbishment and rebranding
- Enables the company to leverage high profitability from a low capital base
- Attractive cash flow generation and deleveraging profile

## Impeccable return ratios with minimal level of debt

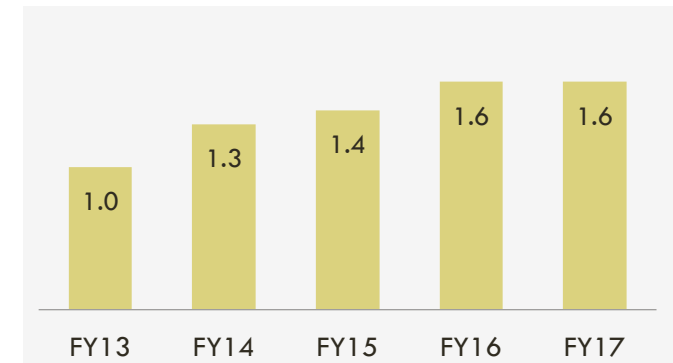
Return on Equity (%)



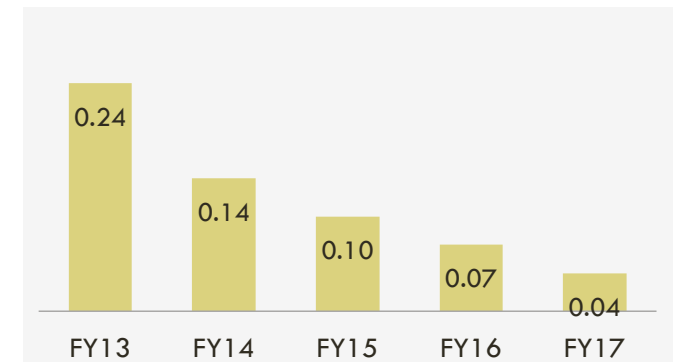
Return on Capital Employed (%)



Asset Turnover



Debt/Equity



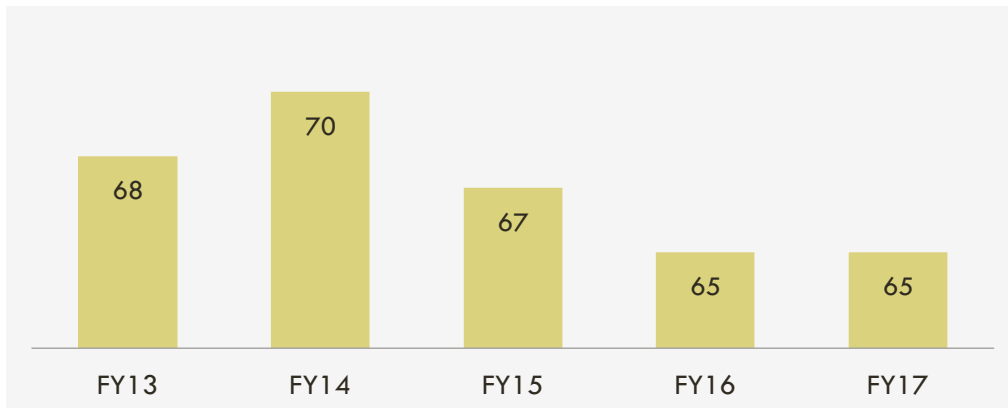
## 4 Wide Distribution Network

### ➤➤ Pan-India presence through strong agent network

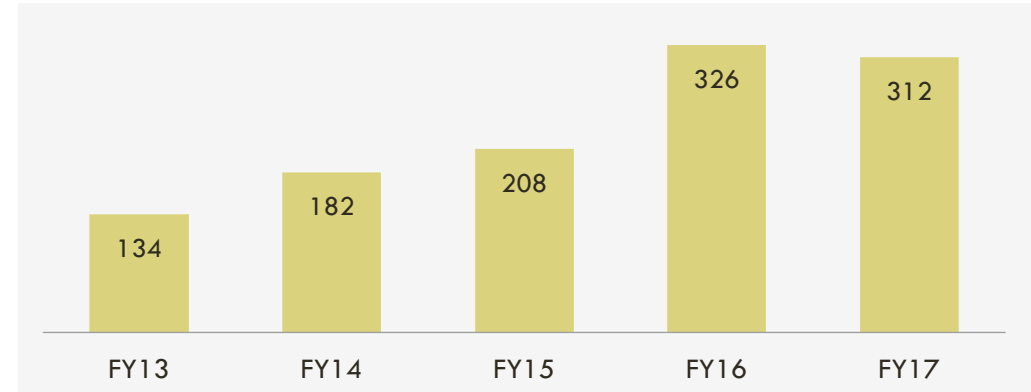
- In hospitality, selling is the major constraint, which is mitigated through tie-up with over 300 agents to sell owned + leased hotel rooms as well as chartered rooms
- Pan-India network of agents

### ➤➤ Enables to optimize occupancy levels

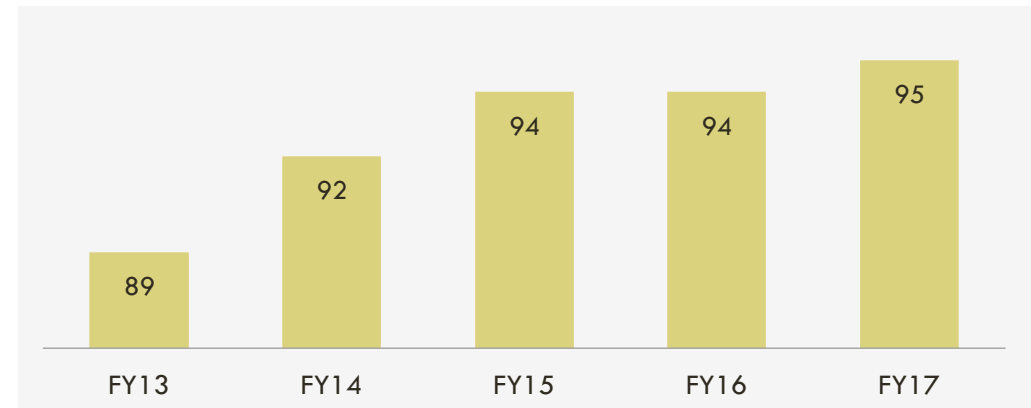
Hotels Segment Occupancy (%)



Number of Agents




Charter Segment Occupancy (%)




# “The BYKE” Hotel Portfolio


## The Byke Old Anchor, Goa

	No. of Rooms	240
	Type	Leased

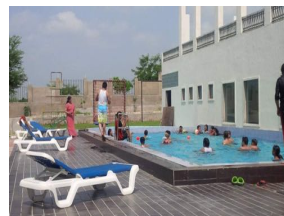
## The Byke Suraj Plaza, Thane

	No. of Rooms	122
	Type	Leased


## The Byke Heritage, Matheran

	No. of Rooms	80
	Type	Owned


## The Byke Grassfield Riviera, Jaipur

	No. of Rooms	80
	Type	Owned

## The Byke Grassfield, Jaipur

	No. of Rooms	54
	Type	Leased

## The Byke Delotel, Mumbai

	No. of Rooms	54
	Type	Leased


## The Byke Riddhi Inn, Udaipur

	No. of Rooms	40
	Type	Leased

## The Byke Neelkanth, Manali

	No. of Rooms	40
	Type	Leased

## The Byke Redwood, Matheran

	No. of Rooms	25
	Type	Leased

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