

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

The Board of Directors
The Byke Hospitality Limited
(CIN: L67190MH1990PLC056009)
Sunil Patodia Tower,
Plot No. 156-158, J.B. Nagar,
Andheri (East), Mumbai - 400099

Dear Sir,

Sub: Certificate by Practising Company Secretary on the compliance with the requirements of provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended SEBI (ICDR) Regulations, 2018 in relation to proposed preferential issue and allotment upto 1,24,00,000 (One Crore Twenty Four Lakhs) Warrants convertible into equivalent number of Equity Shares of the Byke Hospitality Limited (the Company).

1. This certificate is issued in accordance with the terms of our engagement vide letter dated November 24, 2023 to certify that whether the proposed preferential issue of 1,24,00,000 (One Crore Twenty Four Lakhs) Warrants convertible into equivalent number of Equity Shares of the Company (Proposed Preferential Issue) is in compliance with the requirements of "Chapter V - Preferential Issue" of SEBI (ICDR), Regulations, 2018.
2. The proposed Preferential Issue was approved by the Board of Directors at its Meeting held on November 08, 2023, subject to the approval of the Members at the General Meeting. This certificate is required to be placed before the Extra-ordinary General Meeting to be held on December 07, 2023, as per the requirement of Regulation 163(2) of the SEBI (ICDR), Regulations, 2018 Regulations.

Management's Responsibilities:

3. The preparation of the Explanatory Statement to the Notice in accordance with chapter V of the SEBI (ICDR) Regulations, 2018 is the responsibility of the Management of the company including the preparation and maintenance of relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Explanatory Statement and applying an appropriate basis preparation; and making judgement that are reasonable in the circumstances
4. The compliance of the requirements of the SEBI (ICDR) Regulations, 2018 in respect of Preferential Issue is the responsibility of the Management of the Company and the Management is also responsible for providing all relevant information to SEBI and Stock Exchanges where equity shares of the Company are listed.

Practicing Company Secretary's Responsibilities:

5. Pursuant to the requirements of the Regulations 163(2) of Chapter V of SEBI (ICDR) Regulations, 2018, it is our responsibility to provide limited assurance whether proposed Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 to the extent applicable.

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On the basis of the relevant Management inquiries, necessary representation and information received from/furnished by the Management of the Company, as required under the aforesaid Regulations, we have verified the documents and performed to procedures as detailed below to confirm the required compliances in relation to the proposed Preferential Issue;

- a. Reviewed the Memorandum of Association and Articles of Association of the Company
- b. Reviewed the present capital structure of the Company, the details of authorized, subscribed and paid-up share capital along with the shareholding pattern.
- c. Reviewed the statutory Registers of the Company and list of the shareholders
- d. Obtained the certified copy of the resolution passed at the Meetings of Board of Directors held on November 08, 2023 approving the proposed preferential issue of 1,24,00,000 (One Crore Twenty-Four Lakhs) Warrants convertible into equivalent number of Equity Shares of the Company.
- e. Reviewed the list of the proposed allottee(s).
- f. Verified the Permanent Account Number (PAN) of the proposed allottee(s)
- g. Obtained and reviewed the Notice dated November 08, 2023 of the Extra Ordinary General Meeting ("EGM") to be held on December 07, 2023 along with the relevant explanatory statement.
- h. Noted that the relevant date is November 07, 2023, being the thirty days prior to the date which EGM proposed to be held to approve the resolution in relation to the proposed preferential issue.
- i. Computation of the minimum issue price of per equity shares to issue Warrants convertible into equivalent number of Equity Shares of the Company in accordance with the SEBI (ICDR) Regulations, 2018. The minimum issue price of the proposed preferential issue of the Company, based on the provisions of chapter V of SEBI (ICDR) Regulations, 2018 have been worked out at Rs. 44.29 per equity share.
- j. Disclosure under SEBI (prohibition of Insider Trading Regulations, 2015 and the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by the proposed allottee(s) during the 90 days preceding the relevant date.
- k. Details of buying, selling and dealing in the equity shares of the Company by the proposed allottees during 90 trading days preceding the relevant date.
- l. Valuation Report of the Independent Registered Valuers, as required in pursuance to the provisions of article 71(vi) of Articles of Association of the Company.
- m. Corrigendum dated November 29, 2023 to the Notice dated November 08, 2023 of the Extra Ordinary General Meeting ("EGM") to be held on December 07, 2023 along with the relevant explanatory statement.
- n. Confirmation of payment of Annual listing fee to the Stock Exchanges, where the equity shares of the Company are listed for the financial year 2023-24.
- o. Obtained a confirmation from the Registrar and Transfer Agent (RTA)/Company that the none of the proposed allottee(s) have sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date and till the date of execution of this certificate.
- p. Conducted a relevant management inquiry and obtained representation from the Management in this regard.

Conclusion:

6. Based on our examination of such information/documents, explanation and written representations furnished to us by the Management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue of 1,24,00,000 (One Crore Twenty Four Lakhs) Warrants convertible into equivalent number of Equity Shares of the Company is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 to the extent applicable, subject to the approval of the shareholders by way of special resolution proposed to be passed in the ensuing EGM to held on December 07, 2023.

Restriction of Use:

7. This certificate is issued solely for the purpose of placing it before the Extra-ordinary General Meeting and should not be used by person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this Certificate.

For R M Mimani & Associates LLP
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
Partner
C.P. No.: 11601
ACS. No.: 17083
PR No.: 1065/2021

UDIN: A017083E002754631

Place: Mumbai
Dated: November 30, 2023