

V. SINGHI & ASSOCIATES

Chartered Accountants

61, 6th Floor, Sakhar Bhavan
230, Nariman Point,
Mumbai 400 021

Phone: +91 22 6250 1800

E-Mail: mumbai@vsinghi.com

Website: www.vsinghi.in

1. CERTIFICATE REGARDING CONSENT AND VALID PEER REVIEW CERTIFICATE

To:

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

BoFA Securities India Limited

Ground floor, A wing, One BKC
G block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower, Off CST Road
Kalina, Santacruz (East)
Mumbai 400 098
Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C - 27
"G" Block, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited (Formerly IIFL Securities Limited)

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India



SBI Capital Markets Limited

1501, 15th floor, A & B Wing
Parinee Crescenzo, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
P.B. Marg, Worli
Mumbai 400 025
Maharashtra, India

Citigroup Global Markets India Private Limited

1202, 12th Floor
First International Financial Centre
G Block, Bandra Kurla Complex,
Bandra (East)
Mumbai 400098
Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai – 400 025
Maharashtra, India

JM Financial Limited, BoFA Securities India Limited, Morgan Stanley India Company Private Limited, J.P. Morgan India Private Limited, Kotak Mahindra Capital Company Limited, IIFL Capital Services Limited (Formerly IIFL Securities Limited), SBI Capital Markets Limited, ICICI Securities Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited and Motilal Oswal Investment Advisors Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

and

The Board of Directors

**Schloss Bangalore Limited,
(formerly known as Schloss Bangalore Private Limited)**

The Leela Palace
Diplomatic Enclave, Africa Avenue
Netaji Nagar, South Delhi
New Delhi 110 023
Delhi, India.



Dear Sir/Madam,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Schloss Bangalore Limited (the "Company" and such offering, the "Issue")

We have been requested by the Company to confirm that **V. Singhi & Associates**, Chartered Accountants, holds a valid Peer Review Certificate. We hereby confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India ("ICAI"), we hold a certificate dated **March 11, 2024** issued by the Peer Review Board of the ICAI that is valid till **February 28, 2027** and are eligible to certify the financial information as per the requirements of the SEBI ICDR Regulations, as amended as applicable. The next date of review is in the year 2027.

Annexed herewith is a copy of our Peer Review Certificate dated **March 11, 2024**, as **Annexure A**.

The following information in relation to us may be disclosed in and any documents in relation to the Issue:

Name: V. Singhi & Associates, Chartered Accountants

Address:

61, 6th Floor, Sakhar Bhavan

230, Nariman Point

Mumbai – 400 021

Tel.: +91 9833313290

Peer Review Certificate Number: 016400

Firm Registration Number: 311017E

Membership Number: 063785

Email: sundeep@vsinghi.com

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We confirm that we have not been engaged or interested in the formation, promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We also consent to be named as an "expert" in terms of Section 2(38) and Section 26(5) and any other applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, in the updated draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Issue (together, the "Issue Documents") which may be filed by the Company with Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), the Registrar of Companies, Delhi and Haryana at New Delhi (the "RoC") and / or any other regulatory or statutory authority.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.



This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the Offer Documents. We also consent to the inclusion of this certificate as a part of 'Material Contracts and Documents for Inspection' in connection with the Issue, which will be available to the public for inspection from the date of filing of the red herring prospectus until the Bid/Issue Closing Date.

We hereby consent (i) to our name **V. Singhi & Associates**, Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory / statutory / governmental authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Issue and in accordance with applicable law.

This certificate along with the annexures may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Issue and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Issue commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to the Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

For V. Singhi & Associates
Chartered Accountants
ICAI Firm Registration No: 311017E



(Sundeep Singhi)
Partner
Membership No.: 063785
UDIN: 25063785BMMAEN6729

Date: January 13, 2025
Place: Mumbai

Encl: As above

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road
Off M.G. Road
Bengaluru 560 025
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

White & Case Pte. Ltd.
88 Market Street
Capita Spring, #41-01
Singapore 048948

International Legal Counsel to the Company

Sidley Austin LLP
Level 31
Six Battery Road
Singapore 049909

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co
Express Towers, 24th Floor
Nariman Point, Mumbai 400 021
Maharashtra, India



Annexure A

Peer Review Certificate dated 11th March, 2024



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 016400

This is to certify that the Peer Review of

M/s V Singhi & Associates

Four Mangoe Lane, Surendra Mohan Ghosh Sarani,

Ground Floor,

Kolkata-700001

FRN.: 311017E

has been carried out for the period

2020-2023

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-03-2024

The Certificate shall remain valid till: 28-02-2027

Issued at New Delhi on 11-03-2024

CA. Prasanna Kumar D

**Chairman
Peer Review Board**

CA. (Dr.) Raj Chawla

**Vice-Chairman
Peer Review Board**

CA. Mohit Baijal

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

