

July 24, 2024

By and between:

- (1) Schloss Bangalore Limited
The Leela Palace, Diplomatic Enclave
Africa Avenue, Netaji Nagar, South Delhi
New Delhi – 110023, India
- (2) BSREP III India Ballet Holdings (DIFC) Limited
Unit L24-00, Level 24, ICD Brookfield Place
Dubai International Financial Centre
P.O. Box 507234
Dubai, United Arab Emirates
- (3) Project Ballet Gandhinagar Holdings (DIFC) Pvt. Ltd.
Unit L24-00, Level 24, ICD Brookfield Place
Dubai International Financial Centre
P.O. Box 507234
Dubai, United Arab Emirates
- (4) Schloss Gandhinagar Private Limited
The Leela Palace, Diplomatic Enclave
Africa Avenue, Netaji Nagar, South Delhi
New Delhi – 110023, India

Subject: Amendment Letter for (i) recording the Sale Consideration and Withholding Tax Amount; and (ii) amending certain terms of the share purchase agreement dated May 31, 2024 between Schloss Bangalore Limited, BSREP III India Ballet Holdings (DIFC) Limited, Project Ballet Gandhinagar Holdings (DIFC) Pvt. Ltd. and Schloss Gandhinagar Private Limited (“SPA”).

Dear Sir / Ma’am,

1. We refer to the captioned SPA. All capitalised terms used but not defined in this letter shall have the meaning assigned to them under the SPA.
2. The Parties acknowledge that, ‘Schloss Bangalore Private Limited’ being the original signatory of the SPA as the Buyer, has been converted from a private limited company to a public limited company subsequent to the execution of the SPA. Consequently, the corporate name of the Buyer has changed from ‘Schloss Bangalore Private Limited’ to ‘Schloss Bangalore Limited’.
3. In accordance with Clause 2 of the SPA, it is hereby agreed between the Purchaser and the Sellers that:
 - (a) pursuant to the valuation report received by the Company certifying the fair market value of the Sale Shares, the aggregate Sale Consideration payable by the Purchaser to the Sellers shall be INR 1,85,17,700 (Indian Rupees One Crore Eighty Five Lakh Seventeen Thousand and Seven Hundred). The Sale Consideration shall be payable to the Sellers to the designated bank accounts of the respective Sellers in such proportion as set out below:

Sellers	Relevant Proportion of the Sale Consideration
Project Ballet Gandhinagar Holdings (DIFC) Pvt. Ltd	INR 1,85,15,848
BSREP III India Ballet Holdings (DIFC) Limited	INR 1,852

(b) the Withholding Tax Amount liable to be deducted from the Sale Consideration shall be deducted as per Section 195 of the Income Tax Act.

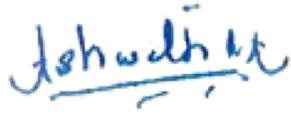
4. The Parties agree and acknowledge that the shareholding pattern of the Company as of the Closing Date as set out in Part B of Schedule 1 of the SPA (*Shareholding of the Company as of the Closing Date*) shall stand deleted and replaced with Annexure 1 to this letter.
5. The Parties agree and acknowledge that clause 3.1 of the SPA is hereby amended and restated in its entirety with effect from the Execution Date to read as follows:

“The Closing shall take place on a date as may be decided by the Purchaser (“Closing Date”) but which shall be no later than 60 (sixty) days from the Execution Date or such other period as may be mutually agreed between the Parties”
6. The terms of this letter shall be governed by and construed in accordance with Indian law. The provisions of Clauses 10 (*Notices*), 11 (*Confidentiality*), 12 (*Governing Law and Jurisdiction*), 13 (*Dispute Resolution*) and 14.10 (*Counterparts*) of the SPA shall apply to this letter and are hereby incorporated by reference in their entirety herein *mutatis mutandis*.
7. Other than as set out in this letter, all other terms and conditions of the SPA shall continue to remain unaltered and binding on the Parties. Any reference to the SPA shall include a reference to the SPA as modified by this letter and the SPA together with this letter shall constitute the entire understanding of the Parties relating to the subject matter hereof.
8. In the event of any conflict between the terms of this letter and the SPA, the provisions of this letter shall, to the extent of such inconsistency, prevail.

Thanking you.

Yours faithfully,

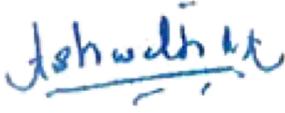
For and on behalf of BSREP III India Ballet Holdings (DIFC) Limited,



Name: Ashwath Ravi Vikram

Designation: Director

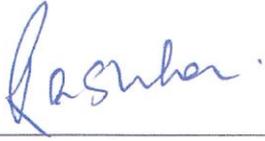
For and on behalf of Project Ballet Gandhinagar Holdings (DIFC) Pvt. Ltd.



Name: Ashwath Ravi Vikram

Designation: Director

For and on behalf of Schloss Bangalore Limited





Name: Ravi Shankar
Designation: Director

For and on behalf of Schloss Gandhinagar Private Limited

Rasika



Name: Ravi Shankar
Designation: Director

Annexure 1

Shareholding of the Company as of the Closing Date

Authorised Share Capital of the Company: INR 1,00,000

Issued and paid-up share capital of the Company and the shareholding pattern: INR 1,00,000

SHAREHOLDERS NAME	NUMBER OF SHARES	FACE VALUE PER EQUITY SHARES
Schloss Bangalore Limited	9,994	10
Schloss HMA Pvt. Ltd. (as a nominee of Schloss Bangalore Limited)	1	10
Schloss Chennai Pvt. Ltd. (as a nominee of Schloss Bangalore Limited)	1	10
Leela Palaces and Resorts Limited (as a nominee of Schloss Bangalore Limited)	1	10
Schloss Tadoba Pvt. Ltd. (as a nominee of Schloss Bangalore Limited)	1	10
Schloss Chanakya Pvt. Ltd. (as a nominee of Schloss Bangalore Limited)	1	10
Schloss Udaipur Pvt. Ltd. (as a nominee of Schloss Bangalore Limited)	1	10