

Date: 17 September 2024

To,

The Board of Directors
Schloss Bangalore Limited
The Leela Palace
Diplomatic Enclave, Africa Avenue
Netaji Nagar, South Delhi
New Delhi 110 023
Delhi, India

Dear Sir, Madam,

Sub: Proposed initial public offering of equity shares of Schloss Bangalore Limited (the "Company", and such equity shares, the "Equity Shares") by way of a fresh issue of Equity Shares (the "Fresh Issue") and/ or an offer for sale by a certain existing shareholder of the Company (the "Selling Shareholder" and such offer for sale, the "Offer for Sale", together with Fresh Issue, the "Offer")

Corporate Information

We, Project Ballet Bangalore Holdings (DIFC) Pvt Ltd, a company incorporated under the applicable laws of Dubai International Financial Centre (DIFC), Dubai, United Arab Emirates, having our office at Gate-4, Ground Floor, Dubai International Financial Centre (DIFC), Dubai, United Arab Emirates, do confirm that we hold 175,985,315 Equity Shares. As on the date, we confirm that we are not holding any preference shares of the Company.

We have been informed by the Company that it is proposing to undertake the Offer through a fresh issue of Equity Shares and/or an offer for sale of Equity Shares in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Companies Act, 2013, and rules notified thereunder and other applicable laws, each as amended ("Companies Act").

Consents

We hereby consent to the inclusion of such number of Equity Shares held by us aggregating up to INR 20,000 million (the "Offered Shares") held by us in the Company for a period of at least one year prior to filing of the draft red herring prospectus (the "DRHP") to be filed by the Company with the Securities and Exchange Board of India ("SEBI") and relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as part of the Offer, subject to the terms of the Offer, as mentioned in the DRHP, the red herring prospectus (the "RHP"), the prospectus (the "Prospectus") which the Company intends to register with the Registrar of Companies, Delhi and Haryana at New Delhi (the "RoC") and thereafter file with SEBI and the Stock Exchanges and any other regulatory authority as may be required (the DRHP, RHP and the Prospectus, collectively, the "Offer Documents") and transaction agreements to be executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.

We hereby consent to the inclusion of our name as a selling shareholder and any other information as required under the SEBI ICDR Regulations and other applicable laws in the Offer Documents, and any other materials or documents related to the Offer.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations read with Regulation 8A of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We hereby authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, the Stock Exchanges and any other regulatory or statutory authority as may be required /or for the records to be maintained by the book running lead managers (the "BRLMs") if required

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by reason of any law, regulation or order 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 confirm that we will immediately communicate, in writing, any changes in the above information to the Company and the BRLMs until the date the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

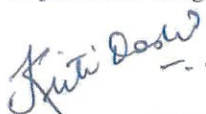
This consent letter may be relied upon by the Company, BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by
For and on behalf of

Project Ballet Bangalore Holdings (DIFC) Pvt Ltd



Authorised Signatory
Name: Kriti Malay Doshi
Designation: Director



Encl.: As above

CC:

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

BoFA Securities India Limited
18th 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 C.S.T 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 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 400051
Maharashtra, India

ICICI Securities Limited

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

Axis Capital Limited

Axis House, 1st Floor
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

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

Project Ballet Bangalore Holdings (DIFC) Pvt Ltd is a company limited by shares registered in the Dubai International Financial Centre

White & Case Pte. Ltd.

88 Market Street
Capita Spring, #41-01
Singapore 048948

International Legal Counsel to the Company

Sidley Austin LLP

6 Battery Road
Level 31
Singapore 049 909

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co

Express Towers, 24th Floor
Nariman Point, Mumbai 400 021
Maharashtra, India

Date: February 2, 2025

To,

The Board of Directors
Schloss Bangalore Limited
The Leela Palace
Diplomatic Enclave, Africa Avenue
Netaji Nagar, South Delhi
New Delhi 110 023
Delhi, India

Dear Sir, Madam,

Sub: Proposed initial public offering of equity shares of Schloss Bangalore Limited (the "Company", and such equity shares, the "Equity Shares") by way of a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale by a certain existing shareholder of the Company (the "Selling Shareholder" and such offer for sale, the "Offer for Sale", together with Fresh Issue, the "Offer")

Corporate Information

We, Project Ballet Bangalore Holdings (DIFC) Pvt Ltd. a company incorporated under the applicable laws of Dubai International Financial Centre (DIFC). Dubai, United Arab Emirates, having our office at Gate-4, Ground Floor, Dubai International Financial Centre (DIFC), Dubai, United Arab Emirates, do confirm that we hold 175,985,315 Equity Shares. As on the date, we confirm that we are not holding any preference shares of the Company.

We have been informed by the Company that it is proposing to undertake the Offer through a fresh issue of Equity Shares and/or an offer for sale of Equity Shares in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and rules notified thereunder and other applicable laws, each as amended ("**Companies Act**"). In furtherance of the same, we understand that the Company has filed the draft red herring prospectus dated September 20, 2024 ("**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and currently in the process of filing red herring prospectus (the "**RHP**"), the prospectus (the "**Prospectus**") (the DRHP, RHP and the Prospectus, collectively, the "**Offer Documents**") with the Registrar of Companies, Delhi and Haryana at New Delhi (the "**RoC**") and thereafter file with SEBI and the Stock Exchanges and transaction agreements executed and to be executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.

Consents

By way of our consent letter dated September 17, 2024 to the Company, we consented to the inclusion of such number of Equity Shares held by us as may aggregate up to INR 20,000 million (such Equity Shares as "**Offered Shares**") forming part of the Offer (the "**Consent Letter**").

We would like to inform you that we have decided to decrease the number of Equity Shares to be offered in the Offer to such number of Equity Shares held by us as may aggregate up to INR 10,000 million ("**Revised Offered Shares**"). Accordingly, we confirm and consent to the inclusion of the Revised Offered Shares in the Offer. The Revised Offered Shares have been held by us for a period of at least one year prior to filing of the DRHP and we continue to hold the Revised Offered Shares. We also consent to the inclusion of our name as a selling shareholder and any other information as

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Kirti Doshi



required under the SEBI ICDR Regulations and other applicable laws in the Offer Documents, and any other materials or documents related to the Offer.

We hereby consent that our entire pre-Offer shareholding, excluding the Revised Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations read with Regulation 8A of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We hereby authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, the Stock Exchanges and any other regulatory or statutory authority as may be required /or for the records to be maintained by the book running lead managers (the "BRLMs") if required (i) by reason of any law, regulation or order 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 confirm that we will immediately communicate, in writing, any changes in the above information to the Company and the BRLMs until the date the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

This consent letter and the Consent Letter may be relied upon by the Company, BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by

For and on behalf of

Project Ballet Bangalore Holdings (DIFC) Pvt Ltd.

Authorised Signatory

Name: Kriti Malay Doshi

Designation: Director

Encl.: As above



CC:

JM Financial Limited

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

BoFA Securities India Limited

18th Floor, A wing.
One BKC G block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra. India

Morgan Stanley India Company Private Limited

Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai 400 018
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower. Off C.S.T Road Kalina,
Santacruz East Mumbai 400 098
Maharashtra, India Kotak Mahindra Capital Company Limited

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

HFL Capital Services Limited (Formerly known as HFL 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
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Motilal Oswal Tower.
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