

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011				
Name of the Target Company (TC)		Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited)		
Names of the stock exchanges where the shares of the target company are listed		BSE Limited and National Stock Exchange of India Limited		
Date of reporting		25 September 2025		
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked		Project Ballet Bangalore Holdings (DIFC) Private Limited BSREP III Tadoba Holdings (DIFC) Private Limited Project Ballet HMA Holdings (DIFC) Private Limited Project Ballet Chennai Holdings (DIFC) Private Limited BSREP III Joy (Two) Holdings (DIFC) Limited Project Ballet Udaipur Holdings (DIFC) Private Limited Project Ballet Gandhinagar Holdings (DIFC) Private Limited (collectively, the “Promoters”) BSREP III India Ballet Holdings (DIFC) Limited, a promoter group member, in the capacity of the holding company of the Promoters (“HoldCo”)		
Details of the creation of encumbrance:		(a) The Promoters and the HoldCo have entered into a facility agreement dated 19 September 2025 (“Facility Agreement”) with <i>inter alia</i> certain lenders¹ (“Lenders”, which term shall include their successors in title, assigns and transferees), Deutsche Bank AG, Hong Kong Branch as the agent, and DB Trustees (Hong Kong) Limited as the offshore security agent (“Offshore Security Agent”). (b) Pursuant to the share charge and assignment deed entered <i>inter alia</i> between the HoldCo and the Offshore Security Agent, a charge has been created on 100% of the issued share capital held by the HoldCo in each of the Promoters, in favor of the Offshore Security Agent (for the benefit of the Lenders) to secure a term loan facility of up to US\$ 500,000,000 (United States Dollars Five Hundred Million only) availed by the Promoters. (c) Under the Facility Agreement, the Promoters have agreed to certain covenants in relation to the equity share capital of the Target Company held by the Promoters that are in the nature of encumbrance, and such provisions in the Facility Agreement are effective from 19 September 2025.		
Name of	Promoter	Promoter	Details of events pertaining to encumbrance (3)	Post event holding of

¹ As on date such lenders being Barclays Bank PLC, Deutsche Bank AG, Singapore Branch, Morgan Stanley Bank N.A., MUFG Bank Ltd, Singapore Branch., Nomura Singapore Limited, Standard Chartered Bank (Singapore) Limited and Sumitomo Mitsui Banking Corporation, Singapore Branch.

the promoter (s) or PACs with him*	holding in the target company (1) ²		holding already encumbered (2)									encumbered shares {creation [(2) + (3)] / release [(2) - (3)] / invocation [(1) - (3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non-disposal / undertaking / others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Project Ballet Bangalore Holdings (DIFC) Private Limited	15,29,96,805	45.81	Nil	Nil	Creation	19 September 2025	Please see the footnote ³	Please see the footnote ³	15,29,96,805	45.81	Deutsche Bank as an offshore security agent (for the benefit of the Lenders under the	15,29,96,805 ⁴	45.81
BSREP III Tadoba Holding	4,37,18,481	13.09	Nil	Nil					4,37,18,481	13.09	Facility Agreement)	4,37,18,481	13.09

² Please note that 1 (one) equity share each held by BSREP III Tadoba Holdings (DIFC) Private Limited, Project Ballet Chennai Holdings (DIFC) Private Limited, Project Ballet Gandhinagar Holdings (DIFC) Private Limited, Project Ballet HMA Holdings (DIFC) Private Limited, Project Ballet Udaipur Holdings (DIFC) Private Limited, are being held on behalf of and as nominees of Project Ballet Bangalore Holdings (DIFC) Private Limited.

³ Please note that pursuant to the share charge and assignment deed entered *inter alia* between the HoldCo and the Offshore Security Agent, a charge has been created on the 100% issued share capital held by the Parent in each of the Promoters, in favor of the Offshore Security Agent (for the benefit of Lenders) to secure a term loan facility of up to US\$ \$ 500,000,000 (United States Dollars Five Hundred Million only) to be availed by the Promoters.. Further, under the Facility Agreement, the Promoters have agreed to certain covenants in relation to the entire equity share capital of the Target Company held by the Promoters that are in the nature of encumbrance and such provisions in the Facility Agreement are effective from 19 September 2025.

⁴ The covenants agreed under the Facility Agreement are in the nature of encumbrance over the entire equity share capital of the Target Company held by the Promoters.

s (DIFC) Private Limited													
Project Ballet HMA Holding s (DIFC) Private Limited	1,96,33, 814	5.88	Nil	Nil					1,96,33,8 14	5.88		1,96,33,814 ⁵	5.88
Project Ballet Chennai Holding s (DIFC) Private Limited	1,63,34, 180	4.89	Nil	Nil					1,63,34,1 80	4.89		1,63,34,180	4.89
BSREP III Joy (Two) Holding s (DIFC) Limited	1,12,81, 396	3.38	Nil	Nil					1,12,81,3 96	3.38		1,12,81,396	3.38
Project Ballet Udaipur Holding s (DIFC) Private	66,87,9 85	2.00	Nil	Nil					66,87,985	2.00		66,87,985	2.00

⁵ Please see footnote 3 above.

Limited												
Project Ballet Gandhinagar Holdings (DIFC) Private Limited	28,45,443	0.85	Nil	Nil					28,45,443	0.85		28,45,443 0.85

Signature of the Authorized Signatory:

Place:

Date:

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company in terms of Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Format for disclosure of reasons for encumbrance

Name of listed company	Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited)
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Project Ballet Bangalore Holdings (DIFC) Private Limited BSREP III Tadoba Holdings (DIFC) Private Limited Project Ballet HMA Holdings (DIFC) Private Limited Project Ballet Chennai Holdings (DIFC) Private Limited BSREP III Joy (Two) Holdings (DIFC) Limited Project Ballet Udaipur Holdings (DIFC) Private Limited

	Project Ballet Gandhinagar Holdings (DIFC) Private Limited (collectively, the “ Promoters ”) BSREP III India Ballet Holdings (DIFC) Limited, a promoter group member, in the capacity of the holding company of the Promoters (“ Parent ”).
Total promoter shareholding in the listed company	No. of shares - 25,34,98,104 % of total share capital - 75.91%
Encumbered shares as a % of promoter shareholding	Encumbrance on 100% of the Promoters’ shareholding in the Target Company.
Whether encumbered share is 50% or more of promoter shareholding	YES/ NO
Whether encumbered share is 20% or more of total share capital	YES/ NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 19 September 2025.)
Type of encumbrance (pledge, lien, negative lien, non-disposal Undertaking etc. or any other covenant transaction, condition or Arrangement in the nature of encumbrance)		Indirect share charge and covenants in the nature of encumbrance
No. and % of shares encumbered		No. of shares - 25,34,98,104 % of total share capital - 75.91%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	With respect to the encumbrance under the share charge and assignment deed, DB Trustees (Hong Kong) Limited as the offshore security agent (for the benefit of the Lenders), and with respect to the encumbrance under the Facility Agreement, Deutsche Bank AG, Hong Kong Branch as the agent (for the benefit of the Lenders).
	Whether the entity X is a scheduled commercial bank, public financial institution NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/NO With respect to the encumbrance under the share charge and assignment deed, the shares have been encumbered in favour

		of DB Trustees (Hong Kong) Limited as the Offshore Security Agent (for the benefit of Lenders (offshore banks)). With respect to the encumbrance under the Facility Agreement, Deutsche Bank AG, Hong Kong Branch as the agent (for the benefit of the Lenders (offshore banks)).
	Names of all other entities in the agreement	Listed company and its group companies (if any)- Nil Other entities (if any) – In relation to the share charge and assignment deed: 1. DB Trustees (Hong Kong) Limited; and 2. BSREP III India Ballet Holdings (DIFC) Limited In relation to the Facility Agreement: 1. Project Ballet Bangalore Holdings (DIFC) Private Limited 2. BSREP III Tadoba Holdings (DIFC) Private Limited 3. Project Ballet HMA Holdings (DIFC) Private Limited 4. Project Ballet Chennai Holdings (DIFC) Private Limited 5. BSREP III Joy (Two) Holdings (DIFC) Limited 6. Project Ballet Udaipur Holdings (DIFC) Private Limited 7. Project Ballet Gandhinagar Holdings (DIFC) Private Limited 8. BSREP III India Ballet Holdings (DIFC) Limited 9. DB Trustees (Hong Kong) Limited 10. Barclays Bank PLC 11. Deutsche Bank AG, Singapore Branch 12. Morgan Stanley Bank N.A 13. MUFG Bank Ltd., Singapore Branch

		14. Nomura Singapore Limited 15. Standard Chartered Bank (Singapore) Limited 16. Sumitomo Mitsui Banking Corporation, Singapore Branch
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper certificate of deposit etc.? If yes provide details about the instrument including credit rating	YES/NO If yes, 1. Name of the issuer: Not Applicable 2. Details of the debt instrument: Not Applicable 3. Whether the debt instrument is listed in stock exchanges? Not Applicable 4. Credit Rating of the debt instrument: Not Applicable 5. ISIN of the instrument: Not Applicable
Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	US\$ 1,204,399,834*
	Amount involved (against which shares have been encumbered) (B)	US\$ 500,000,000
	Ratio of A/ B	2.409
End use of money	Borrowed amount to be utilized for what purpose- (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Payments or distributions to the investors of the Promoters, repayment of shareholder loans of the Promoters, and payment of transaction costs in relation to the term loan facility of up to US\$ 500,000,000 (United States Dollars Five Hundred Million only) availed by the Promoters.

(*) Calculated using closing share price as per BSE on 19 September 2025 (INR 419.55 per share) converted using FX rate of INR 88.3055/USD.

Signature of Authorised Signatory: 

Name: Jonathan Robert Mills

Position: Authorised Signatory for Promoter and HoldCo

Place: Dubai, United Arab Emirates