



Deutsche Bank AG, Hong Kong Branch
Level 60
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong SAR

Date: 23 September 2025

To,

- (1) **National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra,
India - 400051
 - (2) **BSE Limited**
Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra, India - 400001
 - (3) **Schloss Bangalore Limited**
The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India -
110023
- Sub: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Regulations") in relation to Schloss Bangalore Limited.**

Dear Sir / Ma'am,

1. This letter sets out the disclosure being made by Deutsche Bank Group (Deutsche Bank AG, Hong Kong Branch, as the agent (the "**Agent**") and DB Trustees (Hong Kong) Limited, as the offshore security agent (the "**Offshore Security Agent**")) under the Facility Agreement (as defined below) pursuant to Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations in relation to the creation of encumbrance over the equity share capital of Schloss Bangalore Limited (the "**Target Company**") held by the following entities (collectively, the "**Promoters**"):
 - (a) Project Ballet Bangalore Holdings (DIFC) Pvt Ltd;
 - (b) BSREP III Tadoba Holdings (DIFC) Pvt Ltd;
 - (c) Project Ballet HMA Holdings (DIFC) Pvt Ltd;
 - (d) Project Ballet Chennai Holdings (DIFC) Pvt Ltd;
 - (e) BSREP III Joy Two Holdings (DIFC) Limited;
 - (f) Project Ballet Udaipur Holdings (DIFC) Pvt Ltd; and
 - (g) Project Ballet Gandhinagar Holdings (DIFC) Pvt Ltd.
2. BSREP III India Ballet Holdings (DIFC) Limited ("**HoldCo**") is the holding company of the Promoters and is a member of the promoter group of the Target Company.
3. As on the date of this letter, the Promoters collectively and directly own 253,498,104 shares in



the Target Company, aggregating to approximately 75.91% of the total share capital of the Target Company.

4. The Promoters and the HoldCo have entered into a facility agreement dated 19 September 2025 (“**Facility Agreement**”) with *inter alia* certain lenders¹ (“**Lenders**”, which term shall include their successors in title, assigns and transferees), the Agent, and the Offshore Security Agent in relation to a term loan facility of up to US\$ 500,000,000 (United States Dollars Five Hundred Million only) availed by the Promoters (“**Facility**”).
5. 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.
6. Pursuant to the Dubai International Financial Centre law governed share charge and assignment deed dated 19 September 2025 (“**Share Charge Deed**”) entered 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 the Facility.
7. Please see enclosed the disclosure by the Agent and the Offshore Security Agent in the prescribed format under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations in relation to the above.
8. We request you to kindly take the above on record and acknowledge receipt.

Signature of Authorised Signatory

A handwritten signature in black ink, appearing to read 'Ramana Venkatesha Murthy Manu', written over a horizontal line.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 23 September 2025

¹ As on the date of this letter, the 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.

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A: Details of the Acquisition

Name of the Target Company (TC)	Schloss Bangalore Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Hong Kong Branch and DB Trustees (Hong Kong) Limited acting as the agent and offshore security agent respectively for the lenders, which are currently 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.		
Whether the acquirer belongs to Promoter / Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition as follows:	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL

c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Indirect encumbrance over 253,498,104 equity shares carrying voting rights of the TC as set out in the NOTE below.	Indirect encumbrance over 75.91% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.	Indirect encumbrance over 75.91% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.
e) Total (a+b+c+/-d)	253,498,104	75.91%	75.91%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Indirect encumbrance over 253,498,104 equity shares carrying voting rights of the TC as set out in the NOTE below.	Indirect encumbrance over 75.91% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.	Indirect encumbrance over 75.91% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.
e) Total (a+b+c+d)	253,498,104	75.91%	75.91%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Indirect encumbrance / covenants in the nature of encumbrance over 253,498,104 shares of TC. Please refer to the NOTE below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable.		

Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of creation of encumbrance: 19 September 2025
Equity share capital / total voting capital of the TC before the said acquisition	INR 3,339,578,780 comprising 333,957,878 equity shares of INR 10 each (as per the shareholding pattern for quarter ended 30 June, 2025).
Equity share capital/ total voting capital of the TC after the said acquisition	INR 3,339,578,780 comprising 333,957,878 equity shares of INR 10 each (as per the shareholding pattern for quarter ended 30 June, 2025).
Total diluted share/voting capital of the TC after the said acquisition	INR 3,339,578,780 comprising 333,957,878 equity shares of INR 10 each (as per the shareholding pattern for quarter ended 30 June, 2025).

Part-B:***

Name of the Target Company: Schloss Bangalore Limited.

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

NOTE:

This disclosure is being made by Deutsche Bank Group (Deutsche Bank AG, Hong Kong Branch, as the agent (the “**Agent**”) and DB Trustees (Hong Kong) Limited, as the offshore security agent (the “**Offshore Security Agent**”)) under the Facility Agreement (as defined below) pursuant to Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations in relation to the creation of encumbrance over the equity share capital of Schloss Bangalore Limited (the “**Target Company**”) held by the following entities (collectively, the “**Promoters**”):

- (a) Project Ballet Bangalore Holdings (DIFC) Pvt Ltd;
- (b) BSREP III Tadoba Holdings (DIFC) Pvt Ltd;
- (c) Project Ballet HMA Holdings (DIFC) Pvt Ltd;
- (d) Project Ballet Chennai Holdings (DIFC) Pvt Ltd;
- (e) BSREP III Joy Two Holdings (DIFC) Limited;
- (f) Project Ballet Udaipur Holdings (DIFC) Pvt Ltd; and
- (g) Project Ballet Gandhinagar Holdings (DIFC) Pvt Ltd.

BSREP III India Ballet Holdings (DIFC) Limited (“**HoldCo**”) is the holding company of the Promoters and is a member of the promoter group of the Target Company.

As on the date of this letter, the Promoters collectively and directly own 253,498,104 shares in the Target Company, aggregating to approximately 75.91% of the total share capital of the Target

Company.

The Promoters and the HoldCo have entered into a facility agreement dated 19 September 2025 (“**Facility Agreement**”) with *inter alia* certain lenders² (“**Lenders**”, which term shall include their successors in title, assigns and transferees), the Agent, and the Offshore Security Agent in relation to a term loan facility of up to US\$ 500,000,000 (United States Dollars Five Hundred Million only) availed by the Promoters (“**Facility**”).

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.

Pursuant to the Dubai International Financial Centre law governed share charge and assignment deed dated 19 September 2025 (“**Share Charge Deed**”) entered 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 the Facility.

Signature of Authorised Signatory

A handwritten signature in black ink, appearing to read 'Raman Nathapura', with a horizontal line underneath.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 23 September 2025

² As on the date of this letter, the 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.