

LEELA PALACES HOTELS & RESORTS LIMITED

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

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023
Tel No. +91 (11) 39331234 Email Id: cs@theleela.com CIN: L55209DL2019PLC347492 Website: www.theleela.com

Ref No. THELEELA/2025-26/085

Date: March 16, 2026

To	To
Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code- 544408 ISIN - INE0AQ201015	Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol- THELEELA ISIN - INE0AQ201015

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement (“**Notice**”) issued for seeking the approval of the Members of the Company on the following resolutions:

Sl No.	Particulars of the Resolution(s)	Type of Resolution
1.	To approve the amendment and ratification to The Leela Employee Stock Option Scheme 2024 (“ESOP Scheme”) of the Company and grant of stock options	Special Resolution
2.	To approve the amendment and ratification of The Leela Employee Stock Option Scheme 2024 (“ESOP Scheme”) of the Company and grant of stock options to employees of subsidiary/ holding/associate companies of the Company.	Special Resolution

In accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”), the Notice is being circulated only through electronic mode to those Members whose email addresses are registered with the Company / KFin Technologies Limited, the Registrar and Share Transfer Agent (“**RTA**”), or the Depositories / Depository Participants, as on Friday, March 13, 2026 (“**Cut-off Date**”), for the purpose of obtaining their approval to the proposed resolutions.

The Company has engaged National Securities Depository Limited (“**NSDL**”) to provide the remote e-voting facility to its members. The remote e-voting period shall commence on Wednesday, March 18, 2026, at 09.00 a.m. (IST) and shall conclude on Thursday, April 16, 2026, at 05.00 p.m. (IST), upon which the e-voting facility shall be disabled by NSDL. The details of the procedure to cast the vote through remote e-voting are provided in note no. 15 of the notes of the Notice.

The above information will also be available on the website of the Company at <https://www.theleela.com/general-meeting-information/Postal-Ballot>

This is for your information and record.

Thanking you,

For Leela Palaces Hotels & Resorts Limited
(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

Jyoti Maheshwari
Company Secretary and Compliance Officer
Membership No.: A24469
Encl: as Above



LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited and Schloss Bangalore Private Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi - 110023

Corporate office: Tower-4, Third Floor, Equinox Business Park, Kurla West, Mumbai - 400070

Tel No. +91 (11) 39331234 Email Id: cs@theleela.com Website: www.theleela.com

CIN: L55209DL2019PLC347492

POSTAL BALLOT NOTICE

Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 (“**the Act**”) read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the rules made thereunder and in compliance with the general circular issued by the Ministry of Corporate Affairs (**‘MCA’**) no. 20/2020 dated May 5, 2020, 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025, (collectively referred to as **‘MCA Circulars’**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and the Securities and Exchange Board of India (“**SEBI**”) Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the items of special business as set out in this Notice are proposed for consideration and approval by the Members of Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited and Schloss Bangalore Private Limited) (“**the Company**”) by way of Postal Ballot, only through voting by electronic means (“**remote e-voting**”).

In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice along with an explanatory statement (“**Notice**”) and remote e-voting instructions only by email to its Members who have registered their email address with the Company/ Kfin Technologies Limited, Registrar and Share Transfer Agent (“**RTA**”) or depository(ies) / depository participants as on Friday, March 13, 2026 (“**Cut-Off Date**”). If your email address is not registered with the Company/ RTA/ Depositories/ Depository Participants, please follow the process provided in note no. 11 of the notes to this Notice. The communication of assent /dissent of the Members on the resolution(s) proposed in the Notice will only take place through the remote e-voting system.

Detailed explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution(s) setting out the material facts and reasons thereof, are appended to this Notice.

The Company has engaged services of the National Securities Depository Limited (“**NSDL**”) for facilitating remote e-voting. Instructions for remote e-voting are provided in note no. 15 of the notes of this Notice.

The Notice shall be uploaded on the website of the Company <https://www.theleela.com/general-meeting-information/Postal-Ballot> ,on the website of NSDL <https://www.evoting.nsd.com> the website of the RTA at <https://www.kfintech.com> and on the websites of National Stock Exchange of India Limited www.nseindia.com and the BSE Limited www.bseindia.com (jointly referred to as “**Stock Exchanges**”).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed CS Shivaganga Muralidhar Pramod(FCS Membership No. F7834 and Certificate of Practice No. 13784), failing him CS Komal Shrimankar (ACS Membership No. 47702 and Certificate of Practice No. 27905) Partners of BMP & Co. LLP, Practicing Company Secretaries as the Scrutinizer(s) to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The remote e-voting period commences from Wednesday, March 18, 2026, from 09.00 a.m. (IST) and ends on Thursday, April 16, 2026 at 05.00 p.m. (IST). The details of the procedure to cast the vote through remote e-voting are provided in note no. 15 of the notes of this Notice.

The voting results along with the Scrutinizer’s Report will be submitted to the Stock Exchanges, where the equity shares of the Company are listed. The same will also be uploaded on the Company’s website

<https://www.theleela.com/general-meeting-information/Postal-Ballot>, and on the website of NSDL www.evoting.nsdl.com

SPECIAL BUSINESSES

1. To approve the amendment and ratification in The Leela Employee Stock Option Scheme 2024 (“ESOP Scheme”) of the Company and grant of stock options

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (“**Act**”), and other applicable rules thereunder, Regulations 6, 7 and 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations**”) and all other applicable provisions, if any, of the Act, the Rules, SEBI (SBEB & SE) Regulations, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the Foreign Exchange Management Act, 1999, if any, and the rules, regulations, notifications and circulars including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof issued by the applicable regulatory authorities including the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited and National Stock Exchange of India Limited (collectively referred to as “**Stock Exchanges**”) where the equity shares of the Company are listed and such other laws, rules, regulations, notifications and circulars (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“**Applicable Laws**”), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company (“**Board**”) and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, The Leela Employee Stock Option Scheme 2024, (as originally formulated and approved by the Board on September 16, 2024 and the Members of the Company on September 17, 2024, prior to listing of the equity shares of the Company on the Stock Exchanges), be and is hereby amended, ratified and adopted within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto (such amended and ratified scheme being referred to as the “**ESOP Scheme**”).

RESOLVED FURTHER THAT the NRC (which also acts as the Compensation Committee, in line with the SEBI (SBEB & SE) Regulations be and is hereby authorised to offer, grant, issue, reissue and allot employee stock options (“**ESOPs**”) under the ESOP Scheme not exceeding the total pool size of 66,79,158 stock options (equivalent to the 2% of the paid -up shares of the Company i.e. 33,39,57,878 as on date of approval) exercisable into equal number of Equity shares of face value of Rs. 10/- each of the Company at such price, in one or more tranches, from time to time, to the eligible employees (as per the terms of the ESOP Scheme), as may be decided by NRC and as permitted under the SEBI (SBEB & SE) Regulations, with each option giving a right, but not an obligation, to the eligible employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the NRC in accordance with the provisions of the ESOP Scheme, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with all Applicable Laws in force.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek requisite approvals for listing and trading of equity shares allotted under the ESOP Scheme in terms of the Listing Regulations, SEBI (SBEB & SE) Regulations and all other Applicable Laws and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, as applicable from time to time, requisite adjustments (which may include adjustments to the number of ESOPs in the ESOP Scheme) shall be appropriately made, in a fair and reasonable manner in accordance with the ESOP Scheme.

RESOLVED FURTHER THAT the NRC be and is hereby authorized to issue and allot equity shares upon exercise of ESOP from time to time in accordance with the ESOP Scheme and Applicable Laws in force and the shares so issued shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT subject to and in accordance with the Applicable Laws, the NRC be and is hereby authorized to formulate, vary, modify, alter, revise or amend the necessary terms and conditions of the ESOP Scheme to administer, implement and superintend the ESOP Scheme, to settle any questions, difficulties or doubts that may arise in this regard, with a power to further delegate to any executives / officers of the Company thereof, to do required acts, deeds, matters and things as may be deemed necessary or expedient in the regard.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to obtain approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.”

2. To approve the amendment and ratification of The Leela Employee Stock Option Scheme 2024 (“ESOP Scheme”) of the Company and grant of stock options to employees of subsidiary/ holding/ associate companies of the Company.

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (**“Act”**) and other applicable rules thereunder), Regulations 6, 7 and 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**) and all other applicable provisions, if any, of the Act, the Rules, SEBI (SBEB & SE) Regulations, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and the Foreign Exchange Management Act, 1999, if any, and the rules, regulations, notifications and circulars including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof issued by the applicable regulatory authorities including the Securities and Exchange Board of India (**“SEBI”**), the BSE Limited and National Stock Exchange of India Limited (collectively referred to as **“Stock Exchanges”**) where the equity shares of the Company are listed and such other laws, rules, regulations, notifications and circulars (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (**“Applicable Laws”**), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee (**“NRC”**) and approval of the Board of Directors of the Company (**“Board”** which expression shall also include the NRC of the Company, which also acts as the Compensation Committee, in line with the SEBI (SBEB & SE) Regulations), and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, The Leela Employee Stock Option Scheme 2024 (as originally formulated and approved by the Board of Directors of the Company on September 16, 2024 and the Members of the Company on September 17, 2024, prior to listing of the equity shares of the Company on the Stock Exchanges be and is hereby amended, ratified and adopted within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto (such amended and ratified scheme being referred to as the **“ESOP Scheme”**).

RESOLVED FURTHER THAT the NRC (which also acts as the Compensation Committee, in line with the SEBI (SBEB & SE) Regulations)) be and is hereby authorised to offer, grant, issue, reissue and allot employee stock options (**“ESOPs”**) under the ESOP Scheme not exceeding the total pool size of 66,79,158 stock options (equivalent to the 2% of the paid-up shares of the Company i.e 33,39,57,878 as on date of approval) exercisable into equal number of Equity shares of face value of Rs. 10/- each of the Company at such price, in one or more tranches, from time to time, to the eligible employees (as per the terms of the ESOP Scheme) of the subsidiary/ holding/ associate companies of the Company, as may be decided by the NRC and as permitted under the SEBI (SBEB & SE) Regulations, with each option giving a right, but not an obligation, to the eligible employees of the subsidiary/holding/ associate companies of the Company and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the NRC in accordance with the provisions of the ESOP Scheme, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with all Applicable Laws in force.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek requisite approvals for listing and trading of equity shares allotted under the ESOP Scheme in terms of the Listing Regulations, SEBI (SBEB & SE) Regulations and all other Applicable Laws and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, and others, as applicable from time to time, requisite adjustments (which may include adjustments to the number of ESOPs in the ESOP Scheme) shall be appropriately made, in a fair and reasonable manner in accordance with the ESOP Scheme.

RESOLVED FURTHER THAT the NRC be and is hereby authorized to issue and allot equity shares upon exercise of ESOP from time to time in accordance with the ESOP Scheme and Applicable Laws in force and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT subject to and in accordance with the Applicable Laws, the NRC be and is hereby authorized to formulate, vary, modify, alter, revise or amend the necessary terms and conditions of the ESOP Scheme to administer, implement and superintend the ESOP Scheme, to settle any questions, difficulties or doubts that may arise in this regard, with a power to further delegate to any executives / officers of the Company thereof, to do required acts, deeds, matters and things as may be deemed necessary or expedient in the regard.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to obtain approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.

RESOLVED FURTHER THAT any Director of the Company and/or Head - Asset Management & CFO and/or Company Secretary & Compliance Officer of the Company be and are hereby authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.”

By Order of the Board of Directors

For Leela Palaces Hotels & Resorts Limited

(Formerly known as Schloss Bangalore Limited and Schloss Bangalore Private Limited)

Jyoti Maheshwari

Company Secretary and Compliance Officer

Membership No.: A24469

Address: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India -110023.

Email Id: cs@theleela.com

Date: March 16, 2026

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with the applicable rules made thereunder, setting out the material facts in respect of the business proposed at item no(s). 01 to 02 is annexed hereto and forms part of this Postal Ballot Notice (“**Notice**”).
2. In compliance with the MCA Circulars and SS-2, this Notice along with the explanatory statement and remote e-voting instructions are being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company, RTA/ Depositories/ Depository Participants and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 13, 2026 (“**Cut-off Date**”). A person who is not a member as on the Cut-Off date should treat this Notice for informational purposes only.
3. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Cut-off Date. A person, whose name is recorded in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, shall only be entitled to cast vote through remote e-voting.
4. In Compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, SS-2, Regulation 44 of the Listing Regulations and the MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting. Accordingly, the physical copies of this Notice along with postal ballot forms and pre-paid business envelopes will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. The remote e-voting period shall commence at 09:00 a.m. (IST) on Wednesday, March 18, 2026 and shall conclude at 05:00 p.m. (IST) on Thursday, April 16, 2026 (both days inclusive). During this period, Members of the Company holding equity shares either in physical or dematerialized form as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants or RTA), may cast their vote electronically, in respect of the resolution(s) as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.
6. CS Shivaganga Muralidhar Pramod (FCS Membership No. F7834 and Certificate of Practice No. 13784), failing him, CS Komal Shrimankar (ACS Membership No. 47702 and Certificate of Practice No. 27905) Partners of BMP & Co. LLP, Practicing Company Secretaries have been appointed as scrutinizer(s) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had also communicated their willingness to be appointed for the said purpose.
7. The scrutinizer(s), immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final. Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report to the Chairperson, or any other person authorized by him. The results of the Postal Ballot will be announced by the Chairperson, or any other person authorized by the Chairperson in writing for this purpose on or before Monday, April 20, 2026. The said result along with the scrutinizer’s report will also be displayed at the Registered Office and Corporate Office of the Company. Additionally, the results will also be uploaded on the website of the Company at <https://www.theleela.com/general-meeting-information/Postal-Ballot> as well as on the website of NSDL at www.evoting.nsdl.com .The result shall simultaneously be communicated to the Stock Exchanges.
8. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed as if the same had been duly passed at a General Meeting of the Members convened in that behalf, and shall accordingly be deemed to have been passed on Thursday, April 16, 2026.
9. All the documents referred to in this Notice will also be available electronically for inspection on a working day during business hours between 11:00 a.m. (IST) to 05:00 p.m. (IST), from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Thursday, April 16, 2026, in accordance with the applicable statutory requirements, without any fee to be paid by the Members from the date of circulation of this Notice up to the closure of the remote e-voting period. Members seeking to inspect such documents can send an email to cs@theleela.com from their registered email address along with details of their Folio Number/ DP ID and Client ID.

10. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting to the scrutinizer through e-mail at pramod@bmpandco.com
11. Members who have not registered/ updated their email address are requested to register/ update the same: (i) in case of shares held in demat mode, as per the process advised by concerned Depository Participant; and (ii) In case of share held in physical form, may get their e-mail addresses registered with RTA, and follow the registration process as guided therein. The Members are requested to provide details such as name, Folio Number, Certificate number, PAN, mobile number and e-mail ID and also upload the image of PAN, Aadhaar Card, share certificate & Form ISR-1 in PDF or JPEG format (up to 1 MB). On submission of the Members details an OTP will be received by the Member which needs to be entered in the link for verification. In case of any queries, Member(s) may write to Mr. Sukesh Shetty, NSDL at evoting@nsdl.com, under help section or call on Tel no.: 022 - 4886 7000.
12. SEBI vide its notification dated January 24, 2022, and circular dated January 25, 2022, mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.
13. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DPs with whom they are maintaining their dematerialised accounts. As per Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
14. In case of any queries, you may contact Ms. Jyoti Maheshwari, Company Secretary & Compliance Officer at cs@theleela.com

15. Instructions for remote e-voting are as below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below.
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’, and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pramod@bmpandco.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Sukesh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@theleela.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@theleela.com .If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Item No. 1 & 2

The Company considers equity-based compensation plans to be an effective mechanism for attracting, retaining, and rewarding talent. Accordingly, with a view to incentivising key employees, the Company implemented employee stock option scheme, namely The Leela Employee Stock Option Scheme 2024 (“**ESOP Scheme**”). The ESOP Scheme was extended to employees of the Company and its group entities, including subsidiary, holding and associate companies.

The objective of the ESOP Scheme was to drive sustainable long-term growth and enhance shareholder value by aligning the interests of employees with the long-term interests of the Company, fostering a sense of ownership, collaboration, and increased proprietary interest among employees. A common pool of 66,79,158 stock options was earmarked for the ESOP Scheme.

In this context, the ESOP Scheme was approved by the Board and the Members of the Company prior to the listing of its equity shares on the Stock Exchanges. In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB & SE Regulations**”), where an employee stock option scheme has been implemented prior to listing, no further grant of options involving allotment or transfer of shares can be made after listing unless such existing scheme is ratified by the Members of the Company by way of a special resolution.

Accordingly, subsequent to listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited (collectively referred to as “**Stock Exchanges**”), on the recommendation of Nomination and Remuneration Committee (“**NRC**”) and the Board vide their respective resolution dated January 16, 2026, subject to the approval of the members, has approved the proposal for ratification of the amended ESOP Scheme. The NRC shall administer the amended ESOP Scheme in accordance with the applicable laws.

The key amendments in the ESOP Scheme are on account of the listing of the Company, and also reflects the corporate name change to Leela Palaces Hotels & Resorts Limited. Updates are proposed to definitions and language of the ESOP Scheme to align with post-listing status. The authority and ceiling for ESOPs have been revised to 2% of the issued and paid-up share as on the date of the forthcoming shareholders’ approval. Several changes align the ESOP Scheme with the prevailing market practices in India, including deemed acceptance of grants, reduction of the exercise period to five years, and revised vesting treatment during notice periods. The lock-in requirement on exercised shares has been removed unless mandated by law. Additionally, timelines have been prescribed for meeting tax deduction obligations to improve administrative control. The proposed variation does not confer any benefit upon employees.

Further in terms of Regulation 6(3)(c) read with Clause 28(a) of Part D of Schedule I of SEBI (SBEB & SE) Regulations and other applicable provisions of the Companies Act, 2013 and the rules thereunder, approval of the Members by way of a separate resolution shall be obtained by the Company in case of grant of option to employees of subsidiary, holding or associate company.

Where the context so admits, capitalized terms used in this notice shall have the meaning assigned to them as set out herein, and all capitalized terms used but not defined herein shall have the same meaning ascribed to such terms in the ESOP Scheme.

Key variations in the ESOP Scheme:

The disclosures / particulars as required under Regulation 7 of the SEBI (SBEB &SE) Regulations are provided below:

The key amendments in the Company’s ESOP Scheme are to effect the changes on account of listing of its securities. Further changes to the ESOP Scheme are provided below:

Sr. No.	Clause no.	Existing clause	Amended/ revised clause/ changes to the ESOP Scheme
1.	Name of the company	Schloss Bangalore Limited	Leela Palaces Hotels & Resorts Limited
2.	Clause 1.3	ESOP 2024 is established with effect from September 17, 2024 and shall continue to be in force until the earlier of (i) its termination by the Board/ Nomination and Remuneration	ESOP 2024 is established with effect from shareholders’ approval dated September 17, 2024 and further amendment approved by

		Committee in due compliance with the provisions of Applicable Laws; or (ii) the date on which all of the Stock Options available for Grant under the ESOP 2024 have been granted and Exercised.	shareholders on [●] and shall continue to be in force until the earlier of (i) its termination by the Board/ Nomination and Remuneration Committee in due compliance with the provisions of Applicable Laws; or (ii) the date on which all of the Stock Options available for Grant under the ESOP 2024 have been granted and Exercised.
3.	Clause 2.1 (viii) Definition of Company	"Company" means Schloss Bangalore Limited, a company incorporated under the provisions of the Companies Act, 2013 with CIN: U55209DL2019PLC34749 and having its registered office at The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, South Delhi, New Delhi, Delhi, 110 023, India.	"Company" means Leela Palaces Hotels & Resorts Limited, a company incorporated under the provisions of the Companies Act, 2013 with CIN: L55209DL2019PLC347492 and having its registered office at The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, South Delhi, New Delhi, Delhi, 110 023, India.
	Clause 2.1 (XV) (c) Definition of Employee	employees as mentioned in (a) and (b) above, of a group company including a Subsidiary Company or Associate Company, in India or outside India.	employees as mentioned in (a) and (b) above, of a group company including a Subsidiary Company or Associate Company, in India or outside India, or of a holding company of the Company
4.	Clause 2.1 (xxvi) Definition of IPO	"IPO" means initial public offer of the Company's Shares resulting in Listing of the Shares on any Recognised Stock Exchanges.	Omitted
5.	Clause 2.1 (xxvi) Definition of Listing	"Listing" means listing of the Company's Shares on any Recognized Stock Exchanges in India, which includes listing of Shares pursuant to an IPO.	Omitted
6.	Clause 2.1 (xxviii) to 2.1 (xlv) Numbering of subsequent definitions	Previous numbering xxviii to xlv	Amended numbering xxvi to xliii
7.	Clause 2.1 (xxxiv) Definition of SEBI ICDR Regulations	SEBI ICDR Regulations" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including any statutory modifications or reenactments thereof.	SEBI LODR Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or reenactments thereof.
8.	Clause 3.1	The shareholders of the Company have by way of a special resolution dated September 17, 2024 approved the Scheme authorizing the Nomination and Remuneration Committee to Grant not exceeding such number of Options to the eligible Employees under the Scheme in one or more tranches, from time to time, being exercisable into not more than 2% of the total issued and paid-up share capital of the Company as on date of the aforementioned special resolution, with each such Option conferring a right upon the Employees to subscribe to 01 (one) Share in	The shareholders of the Company have by way of a special resolution dated September 17, 2024 and further on [●] approved the Scheme authorizing the Nomination and Remuneration Committee to Grant not exceeding such number of Options to the eligible Employees under the Scheme in one or more tranches, from time to time, being exercisable into not more than 2% of the total equity shares of the Company as on the date of Board approval being 66,79,158 (Sixty-Six Lakh Seventy-Nine Thousand One

		the Company upon exercise of such Option in accordance with the terms and conditions set out under the Scheme and the Applicable Laws. Notwithstanding the above, following the Listing pursuant to the IPO, the reference to the term “special resolution” shall be read as the special resolution passed by the shareholders of the Company to approve the Scheme in compliance with the SEBI SBEB Regulations.	Hundred Fifty-Eight), with each such Option conferring a right upon the Employees to subscribe to 01 (one) Share in the Company upon exercise of such Option in accordance with the terms and conditions set out under the Scheme and the Applicable Laws. Notwithstanding the above, the reference to the term “special resolution” shall be read as the special resolution passed by the shareholders of the Company to approve the Scheme in compliance with the SEBI SBEB Regulations.
9.	Clause 6.2 (a)	Grant of Options shall be evidenced by submission of Acceptance Form along with such enclosures, as the Nomination and Remuneration Committee shall from time to time determine. Such Acceptance Form shall be deemed to incorporate all the terms of ESOP 2024, as if the same were set out therein. In the event of inconsistency between the Grant Letter/ESOP Document, the Company Policies/Terms of Employment, or the Acceptance Form and the ESOP 2024, the ESOP 2024 shall prevail.	Grant of Options shall be evidenced by submission of Acceptance Form along with such enclosures, as the Nomination and Remuneration Committee shall from time to time determine. Such Acceptance Form shall be deemed to incorporate all the terms of ESOP 2024, as if the same were set out therein. In the event of inconsistency between the Grant Letter/ESOP Document, the Company Policies/Terms of Employment, or the Acceptance Form and the ESOP 2024, the ESOP 2024 shall prevail, unless the Company expressly provides otherwise in writing.
10.	Clause 6.2.c	Any eligible Employee, who fails to deliver the duly filled and signed Acceptance Form within the time period specified in Clause 6.2(b) above, shall be deemed to have rejected the Grant unless the Nomination and Remuneration Committee determines otherwise.	Any eligible Employee, who fails to deliver the duly filled and signed Acceptance Form within the time period specified in Clause 6.2(b) above, shall be deemed to have accepted the Grant unless the Nomination and Remuneration Committee determines otherwise.
11.	Clause 7.1	Subject to the conditions prescribed under the relevant ESOP Documents, the Options granted under ESOP 2024 would Vest after expiry of minimum of one year but not later than maximum of 5 years from the Grant Date of such Options. Post-listing, the minimum Vesting Period of one year shall not apply to cases of separation from employment due to death or permanent incapacity and in such instances, all the Unvested options shall Vest with effect from date of the death or permanent incapacity.	Subject to the conditions prescribed under the relevant ESOP Documents, the Options granted under ESOP 2024 would Vest after expiry of minimum of one year but not later than maximum of 5 years from the Grant Date of such Options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death or permanent incapacity and in such instances, all the Unvested options shall Vest with effect from date of the death or permanent incapacity.
12.	Clause 9.2. a	The Exercise Period in respect of Vested options under this Scheme can be up to a maximum of 10 years from the date of Vesting of such Options or such other period as may be decided by the Nomination and Remuneration Committee from time to time. The exact Exercise Period of Options in case of any Grant shall be determined by the Nomination and Remuneration Committee at the time of	The Exercise Period in respect of Vested options under this Scheme can be up to a maximum of 5 years from the date of Vesting of such Options or such other period as may be decided by the Nomination and Remuneration Committee from time to time. The exact Exercise Period of Options in case of any Grant shall be determined by the Nomination and

		Grant and shall be as specified in the Grant Letter or the relevant ESOP Document, as the case may be. The Exercise Period as mentioned in the relevant ESOP Document for each Option Grantee shall be final and binding, unless otherwise decided by the Nomination and Remuneration Committee	Remuneration Committee at the time of Grant and shall be as specified in the Grant Letter or the relevant ESOP Document, as the case may be. The Exercise Period as mentioned in the relevant ESOP Document for each Option Grantee shall be final and binding, unless otherwise decided by the Nomination and Remuneration Committee
13.	Clause 9.2.b point 1 (vested options s)	All the Vested options s as on the date of submission of resignation or issuance of notice of termination, may be Exercised by the Option Grantee on or before the last working day specified as per Company Policies /Terms of Employment, or such other period as may be permitted by the Committee on a case to case basis	All the Vested options s as on the last working day may be Exercised by the Option Grantee on or before such last working day specified as per Company Policies/Terms of Employment, or such other period as may be permitted by the Committee on a case-to-case basis
14	Clause 9.2.b point 1(unvested options)	All the Unvested options s on the date of submission of resignation/ date of issuance of notice of termination, shall stand cancelled with effect from such date.	All the Unvested options s as on the last working day of employment, shall stand cancelled with effect from such date.
15.	Clause 9.2.b point 5 (vested options s)	All Vested options s may be Exercised by the Option Grantee, or by their nominee(s)/legal heirs (in cases where such permanent incapacity renders the Option Grantee unable to exercise the Options), immediately after, but in no event later than 3 months from the date of such permanent incapacity, or such other period as determined by the Committee, whichever is earlier. For this purpose, the date of permanent incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such permanent incapacity of the Option Grantee.	All Vested options s may be Exercised by the Option Grantee, or by their nominee(s)/legal heirs (in cases where such permanent incapacity renders the Option Grantee unable to exercise the Options), immediately after, but in no event later than 3 years from the date of such permanent incapacity, or such other period as determined by the Committee, whichever is earlier. For this purpose, the date of permanent incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such permanent incapacity of the Option Grantee.
16.	Clause 10	The Shares issued upon Exercise of Vested options s shall be subject to a lock-in of such period as may be determined by the Committee at the time of Exercise. Provided further that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of the Company's code of conduct for prevention of insider trading, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code or the Applicable Law.	The Shares issued upon Exercise of Vested options s shall not be subject to a lock-in unless required by any Applicable Law from time to time. Provided further that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of the Company's code of conduct for prevention of insider trading, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code or the Applicable Law.
17.	Clause 12	Listing or an IPO 12.1 Notwithstanding anything contained elsewhere in this Scheme, where the Committee proposes to undertake an IPO, all the Vested options s held by an Option Grantee (including nominee or legal heir(s) of a deceased Option Grantee and those who ceases to be in employment/ service of	Omitted

		<p>the Company as on date of proposal of IPO being considered by the Committee), may only be Exercised during the period notified by the Committee in this regard. Provided that in case the Option Grantee chooses not to Exercise their Vested options, the Option Grantee may, subject to Applicable Law, carry such Vested options up to such time period as may be notified in the Grant Letter or by the Committee.</p> <p>12.2 Post Listing of the Shares of the Company, an Option Grantee is permitted sell Shares in the secondary market or otherwise any time in accordance with Applicable Laws and ESOP Documents, subject to any restriction on the transferability of Shares as per Applicable Laws. Notwithstanding anything contained herein, prior to the Listing of the Company, no Option Grantee shall be entitled to sell any of its Shares to a Competitor.</p>	
18.	Clause 13 to 22	Previous numbering 13 to 22	Amended numbering 12 to 21
19.	Clause 14.3	The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been fully satisfied by the Option Grantee.	The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been fully satisfied by the Option Grantee. If the tax obligations are not satisfied by the Option Grantee within 3 months from the date of Exercise, the Exercise will be deemed invalid unless otherwise decided by the Committee.
20.	Clause 15.1	At any time and from time to time, subject to Applicable Laws, the Committee may and shall have the power to, if it deems necessary and at its sole discretion: (a) vary the terms of the Scheme, including without limitation for the purposes of meeting any regulatory requirements and for the purposes of efficient implementation and administration of the Scheme, provided that such variation is not prejudicial to the interest of the Employees; and (b) to terminate the Scheme and/or cancel all or any of the Options granted under the Scheme.	At any time and from time to time, subject to Applicable Laws, the Committee may and shall have the power to, if it deems necessary and at its sole discretion: (a) vary the terms of the Scheme, including without limitation for the purposes of meeting any regulatory requirements and for the purposes of efficient implementation and administration of the Scheme, provided that such variation is not prejudicial to the interest of the Employees; and (b) to terminate the Scheme and/or cancel all or any of the Options granted under the Scheme. The Company shall be entitled to vary the terms of the Plan to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution and Applicable Laws, and the Board may, if it deems necessary, vary the terms of the Plan, for the purpose of efficient implementation and administration of the Plan for (i) meeting any regulatory requirements or (ii) any adjustments for Corporate Actions made in accordance with this Scheme and the SEBI SBEB Regulations.

21	Clause 15.2	Post Listing, the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution and Applicable Laws, and the Board may, if it deems necessary, vary the terms of the Plan, for the purpose of efficient implementation and administration of the Plan for (i) meeting any regulatory requirements or (ii) any adjustments for Corporate Actions made in accordance with this Scheme and the SEBI SBEB Regulations.	Subject to Applicable Laws, the Committee may also re-price the Options which are not Exercised, whether or not Vested, if Scheme is rendered unattractive due to fall in the price of the Shares. Provided that the Company shall ensure that such repricing is not detrimental to the interests of the Employees and the approval of shareholders by way of special resolution has been obtained for such re-pricing.
22	Clause 16.2	The Company shall make the requisite disclosures in respect of the Scheme, in the manner specified under the Applicable Laws.	The Company shall make the requisite disclosures in respect of the Scheme, in the manner specified under Applicable Laws.

Disclosures / particulars as required under Section 62 of the Act read with the applicable rules thereunder and Regulation 6(2) read with Part C of Schedule I of the SEBI (SBEB & SE) Regulations for approval of the shareholders for amendment and ratification of the ESOP Scheme:

1. **Brief description of the ESOP Scheme** - This Stock Option scheme shall be called the 'The Leela Employee Stock Option Scheme 2024' ("**ESOP 2024**" or "**ESOP Scheme**"). The primary objective of the ESOP Scheme is to retain and reward Employees by providing them with an opportunity to share the wealth created. The Company intends to use this ESOP Scheme to attract, retain and motivate key talent working with the Company and its Subsidiary Company(ies), Holding Company(ies) and Associate Companies, by rewarding Employees for their high performance and by motivating them to contribute to the overall corporate growth and profitability.
2. **The total number of options to be offered and granted** - The total number of options granted under the ESOP Scheme shall not exceed 2% of the total equity shares of the Company as on the date of Board approval being 66,79,158 (Sixty-Six Lakh Seventy-Nine Thousand One Hundred Fifty-Eight) with each such Option conferring a right upon the Employees to subscribe to 01 (one) Share in the Company upon exercise of such Option in accordance with the terms and conditions set out under the ESOP Scheme and the Applicable Laws.
3. **Identification of classes of employees entitled to participate and beneficiaries in the ESOP Scheme** - Following classes of employees are entitled to participate and beneficiaries in the ESOP Scheme:
 - a) An employee as designated by the Company, who is exclusively working in India or outside India; or
 - b) A Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group.
 - c) Employees as mentioned in (a) and (b) above, of a group company including a Subsidiary Company, or Associate Company, in India or outside India; or of a holding company of the Company.
 - d) But does not include-
 - (i) an employee who is a Promoter or belongs to the Promoter Group.
 - (ii) a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity Shares of the Company; and
 - (iii) a director being an Independent Director.
4. **Appraisal process for determining the eligibility of employees for the ESOP Scheme** – Under the appraisal process for determining the Eligibility of an Employee to receive Options under the ESOP Scheme, the NRC may consider the following:
 - a) Qualification, experience, hierarchy in the organisation or performance of an Employee as indicated by the annual performance appraisal.
 - b) Minimum period of service
 - c) Position and responsibilities of an Employee
 - d) Nature and value to the Company of his/ her services and accomplishments.
 - e) Employee's present and potential contribution to the success of the Company.
 - f) Employee's past service and geographical location; and
 - g) Such other factors that the Committee may deem relevant.
5. **Requirements of vesting and period of vesting** - Options granted under the ESOP Scheme would Vest after expiry of minimum of one (1) year but not later than maximum of five (5) years from the Grant Date of such options.

- 6. Maximum period within which the options shall be vested** - Options granted under ESOP Scheme would Vest not later than maximum of 5 years from the Grant Date of such options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death or permanent incapacity and in such instances, all the unvested options shall vest with effect from date of the death or permanent incapacity.
- 7. Exercise price** - The Exercise Price per option shall be as specified in the Grant Letter or the relevant ESOP Document, as the case may be. However, the Exercise Price shall not be lesser than the face value of Shares.
- 8. Exercise period and process of exercise** - The Exercise Period in respect of Vested options under this ESOP Scheme can be up to a maximum of five (5) years from the date of Vesting of such Options or such other period as may be decided by the NRC from time to time. The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the NRC, for the issuance of Shares against the whole or part of the Vested options, as specified by the Option Grantee, subject to payment of Exercise Price and compliance of other requisite conditions of exercise, including, satisfaction of tax liability thereon.

S. No.	Separations	Vested options	Unvested options
1.	Resignation / Termination (other than due to Cause)	All the Vested options as on the last working day may be Exercised by the Option Grantee on or before such last working day specified as per Company Policies/Terms of Employment, or such other period as may be permitted by the Committee on a case-to-case basis.	All the Unvested options as on the last working day of employment, shall stand cancelled with effect from such date.
2.	Termination due to Cause	All the Vested options at the time of such termination for Cause shall stand forfeited and cancelled with effect from the date of such termination.	All the Unvested options at the time of such termination shall stand cancelled with effect from the date of such termination.
3.	Retirement/Super annuation	All the Vested options as on the date of Retirement/Superannuation and shall be Exercisable by the Option Grantee immediately after, within such period as specified in the relevant the ESOP Document, or the period determined by the Committee, whichever is earlier.	All Unvested options as on the date of Retirement would continue to Vest in accordance with the original Vesting schedule even after the Retirement unless otherwise determined by the Committee in accordance with the ESOP Documents and provisions of the Applicable Law. All aforesaid Vested options can be Exercised within such period from the date of (i) Retirement, or (ii) Vesting, as determined by the Committee.
4.	Death	All Vested options shall be available for Exercise by the Option Grantee's nominee or legal heir immediately after, within a period of 3 years from the date of Death of the Option Grantee, or such other period as determined by the Committee, whichever is earlier.	All the Unvested options as on date of death shall Vest immediately in the Option Grantee's nominee or legal heir and will be available for Exercise for a period of 3 years from the date of Death of the Option Grantee, or such other period as determined by the Committee, whichever is earlier.
5.	Permanent Incapacity	All Vested options may be Exercised by the Option Grantee, or by their nominee(s)/legal heirs (in cases where such permanent incapacity renders the Option Grantee unable to exercise the Options), immediately after, but in no event later than 3 years from the	All the Unvested options as on date of incurring of such permanent incapacity shall Vest immediately in the Option Grantee or their nominee(s)/legal heirs and can be Exercised within 3 years from the date of such permanent incapacity,

		date of such permanent incapacity, or such other period as determined by the Committee, whichever is earlier. For this purpose, the date of permanent incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such Permanent Incapacity of the Option Grantee	or such other period as determined by the Committee, whichever is earlier.
6.	Termination due to reasons apart from those mentioned above	The Committee shall decide whether the Vested options as on that date can be Exercised by the Option Grantee or not, and such decision shall be final and binding.	All Unvested options on the date of such termination shall stand cancelled unless otherwise required by Applicable Laws or unless otherwise decided by the Committee.

- 9. Period of lock-in** - The Shares issued upon Exercise of Vested options shall not be subject to a lock-in unless required by any Applicable Law from time to time. Provided further that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of the Company's code of conduct for prevention of insider trading, if any, read with Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such code of conduct or the Applicable Law.
- 10. Maximum number of options to be offered and issued per employee and in aggregate** - The number of options to be granted and the maximum number of options that can be granted to each identified Employee shall be decided by the NRC. The Company shall obtain the approval of its shareholders by way of a separate resolution prior to: (a) Grant of Options to an eligible Employee in a financial year which would entitle such Employee to Exercise such Options and subscribe to fully diluted Shares representing 1% or more of the issued capital (excluding any outstanding warrants issued by the Company and conversions of securities) of the Company at the time of Grant of such Options; or (b) Grant of Options to Employees of Subsidiary Company(ies) or holding company or Associate Company.
- 11. Maximum quantum of benefits to be provided per employee under the ESOP Scheme** - The maximum quantum of benefits for employees will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of vested options and the exercise price paid by the relevant eligible employee.
- 12. Whether the ESOP Scheme is to be implemented and administered directly by the company or through a trust** - The ESOP Scheme is to be implemented and administered directly by the Company through Board/NRC.
- 13. Whether the ESOP Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both** - The ESOP Scheme involves new issue of equity shares by the Company.
- 14. The amount of loan to be provided for implementation of the ESOP Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.** - Not Applicable
- 15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust or the purposes of the ESOP Scheme** - Not applicable.
- 16. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15** - Under the ESOP Scheme, the Company shall comply with the disclosures and accounting policies prescribed in Regulation 15 of the SEBI SBEB Regulations and other applicable law in this regard, from time to time.
- 17. The method which the company shall use to value its options** - The Company proposes to use the fair value method for valuation of the options.
- 18. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct** - Under the ESOP Scheme, the NRC shall determine conditions under which option vested in employees may lapse.
- 19. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;** - All the Vested options as on the date of

submission of resignation or issuance of notice of termination, may be Exercised by the Option Grantee on or before the last working day specified as per Company Policies/Terms of Employment, or such other period as may be permitted by the Committee on a case-to-case basis.

20. The following statement, if applicable: 'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report' - Not applicable, as the Company is opting for fair value method.

21. Terms & conditions for buyback, if any, of specified securities covered under the SEBI (SBEB & SE) Regulations – The NRC will determine, if any, buy-back of Vested options (s) from the eligible Employee(s) is to be undertaken by the Company, determining the terms and conditions of procedure for such buy-back including:

- (i) permissible sources of financing for buy-back of such Vested options (s).
- (ii) minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) limits upon the quantum of Vested options (s) that the Company may buy-back in a financial year.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or the extent of options that have been or to be granted to them in accordance with the applicable laws.

The Board recommends passing of the Resolutions as set out under Item No. 1 & 2 as a Special Resolution for approval by the Shareholders/Members.

By Order of the Board of Directors

For Leela Palaces Hotels & Resorts Limited

(Formerly known as Schloss Bangalore Limited and Schloss Bangalore Private Limited)

Jyoti Maheshwari

Company Secretary and Compliance Officer

Membership No.: A24469

Address: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India – 110023.

Email Id: cs@theleela.com

Date: March 16, 2026