

OUTSTANDING LITIGATIONS AS ON 24TH NOVEMBER 2024

Except as disclosed herein, there are no outstanding litigations against Tulsi Palace Resort Private Limited (the “Company”), its promoters, its directors or any of its group companies that are deemed material for the purposes of this disclosure. For the purposes of the disclosures, the term “material” means and includes (i) claims instituted against the Company its promoters, its directors or any of its group companies where the value of such claims exceeds ₹ 63.94 million (excludes interest and penalty); and (ii) criminal proceedings.

Litigation against Schloss Chanakya Private Limited, the promoter of Tulsi Palace Resort Private Limited

Pursuant to an order dated December 24, 2014 passed by the Ministry of Urban Development, Union of India, rejecting the claim of HLV Limited (the erstwhile owner of the hotel, The Leela Palace New Delhi) (“**Petitioner**”) on an erroneous categorization of the hotel, The Leela Palace New Delhi, in the central zone instead of the south zone, the New Delhi Municipal Council (“**NDMC**”) issued a notice dated March 13, 2015 (“**Notice**”), directing the Petitioner to pay an amount of ₹ 1,219.37 million (inclusive of interest as on the date of the Notice) (“**Amount**”) availing enhanced floor area ratio (“**FAR**”) with respect to The Leela Palace New Delhi. Further, the Notice stated that the certificate of completion and the completion plan issued for The Leela Palace New Delhi would be revoked, upon failure of payment of the Amount. Aggrieved by the Notice, the Petitioner has filed a writ petition in March 23, 2015 against the NDMC, the Delhi Development Authority (“**DDA**”), the Ministry of Tourism, Union of India and the Ministry of Urban Development, Union of India before the High Court of Delhi at New Delhi, contending, inter alia, that: (i) the Amount has been incorrectly quantified by the NDMC as The Leela Palace New Delhi has been incorrectly categorized as falling in the central zone instead of the south zone of the National Capital Territory of Delhi, and therefore, an incorrect additional FAR was charged to the Petitioner; and (ii) a concession of 25% on the enhanced FAR payable on account of timely completion of the construction of The Leela Palace New Delhi should be granted to the Petitioner (“**Writ Petition**”). The Petitioner has further submitted that it has paid an amount of ₹ 954.69 million under protest which should be refunded with interest if the writ petition is allowed. By way of an interim order dated March 27, 2015, the High Court of Delhi (“**Court**”) directed the NDMC to not take any coercive steps against the Petitioner (“**Order**”). Thereafter, the Court passed an order dated August 7, 2015, making the Order absolute until the decision of the Writ Petition. Subsequently, pursuant to an order dated as of November 22, 2023, the Petitioner has been substituted by Schloss Chanakya Private Limited. The matter is currently pending.

Tax litigation against Schloss HMA Private Limited, a group company of Tulsi Palace Resort Private Limited

- a) A show cause notice dated May 27, 2024, was issued to Schloss HMA Private Limited by the Office of Assistant Commissioner of State Tax, Department of Goods and Services Tax, Government of Maharashtra (“**GST Office**”, and such show cause notice, “**SCN**”) for an aggregate amount of ₹ 96.70 million, alleging claim of excess input tax credit and failure to discharge tax liability during the period from September 2019 to March 2020 (“**Period**”), on account of corporate guarantees provided by Schloss HMA Private Limited to its group companies. Schloss HMA Private Limited by way of its letter dated June 20, 2024, submitted its response to the SCN. Subsequently, the GST Office passed an order dated August 29, 2024, for a demand amount of ₹ 83.15 million on account of dues payable against tax liabilities for the Period. The matter is currently pending.
- b) A show cause notice dated 18 November 2024 was issued to Schloss HMA Private Limited by the Office of Assistant Commissioner of State Tax, Department of Goods and Services Tax, Government of Maharashtra (“**SCN**”) for an aggregate amount of ₹ 1,462.62 million (including interest and penalty), alleging failure to discharge tax liability during the period from April 2020 to March 2021, on account of corporate guarantees provided by Schloss HMA Private Limited to its group companies. The matter is currently pending.