

Next to Don Bosco School  
Off Airport Road, Yerwada  
Pune 411 006  
Maharashtra, India

and

**M/s. Wadia Ghandy & Co.**  
Advocates, Solicitors and Notary  
N.M. Wadia Buildings,  
123, Mahatma Gandhi Road, Fort,  
Mumbai – 400 001, India

Dear Sir, Madam,

**Re: Proposed initial public offering of equity shares bearing face value ₹ 1 each (the “Equity Shares”, and such offering, the “Issue”) of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the “Company”)**

I confirm that I am an independent architect, registered with the Council of Architecture under the Architects Act, 1972, the Council of Architecture Regulations, 1982, the Council of Architecture Rules, 1972, and any rules or regulations issued there under, as well as the Architects (Professional Conduct) Regulations, 1989, each as amended. A copy of the registration certificate bearing registration no.CA/2007/40992 which is valid from September 14, 2007 until December 31, 2028, obtained by me from the Council of Architecture is annexed as **Annexure A** hereto.

Apart from the professional engagements pursuant to which I provide services as an independent architect to the Company in relation to the Issue, I am independent of the Company, its Subsidiaries, and I am in no way connected with or related to any of the Company or its Subsidiaries, Directors, Promoters, members of the Promoter Groups, Key Managerial Personnel and Senior Managerial Personnel.

I have been requested by the Company to verify and confirm certain details (as set out in **Annexure B** hereto) with respect to the following hotels of the Company and its Subsidiaries:

1. Marriott Aloft ORR, Bengaluru
2. Conrad Maldives
3. Anantara, Maldives (collectively, “**Properties**”)

We hereby certify that the details of the aforementioned Properties are as follows:

Hospitality Asset	Name of the entity holding interest over the hotel	Address	Location	Category	Number of Keys (as of March 31, 2024)	Status of completion
Marriott Aloft ORR	Novo Themes Properties Private Limited	Cessna Business Park Sarajpur, Marathalli Outer Ring Road, Post, Kadubeesanhalli, Bellandur, Bengaluru Karnataka, India 560 103	Outer Ring Road, Bengaluru, Karnataka	Upscale	166	Completed
Anantara, Maldives	SS & L Beach Private Limited	Dhigufinolhu, Kaafu Atoll, Republic of Maldives and Veligandu Huraa. Boduhuraa and Gulhigaathu Huraa. Kaafu Atoll, Republic of Maldives	Dhigu, Veli and Naladhu, Maldives	Luxury	197	Completed
Conrad, Maldives	Maldives Property Holdings Private Limited	Rangali Island, Rangalifinolhu Island and Ranfinolhu Island, South Ari Atoll, Republic of Maldives	Rangali, Maldives	Luxury	151	Completed

For the purpose of this certificate, the terms listed below shall have the following meanings:



Date: 13<sup>th</sup> December 2024

To,

**JM Financial Limited**

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

**Kotak Mahindra Capital Company Limited**

27 BKC, 1st Floor, Plot No. C-27, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Maharashtra, India

**Axis Capital Limited**

Axis Bank Limited  
Axis House, P.B. Marg  
Worli, Mumbai – 400 025  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Kala Ghoda Fort  
Mumbai 400 001  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**IIFL Securities Limited**

24th Floor, One Lodha Place  
Senapati Bapat Marg  
Lower Parel (West) Mumbai - 400 013  
Maharashtra, India

**SBI Capital Markets Limited**

1501, 15th Floor, A & B Wing  
Parinee Crescenzo Building, G Block  
Bandra Kurla Complex Bandra (East)  
Mumbai 400 051  
Maharashtra, India

(Kotak Mahindra Capital Company Limited, JM Financial Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, IIFL Securities Limited, SBI Capital Markets Limited and any other book running lead managers which may be appointed in relation to the Issue are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

and

**The Board of Directors**

**Ventive Hospitality Limited** (previously known as ICC Realty (India) Private Limited)

Tech Park One Tower 'E'



- 1) "Keys" refers to the available rooms at our hospitality assets;
- 2) "Leasable Area" means the total area of an office or retail mall that can be occupied by, or assigned to a tenant for the purpose of determining a tenant's rental obligation. [As of March 31, 2024, the Leasable Area of the annuity assets is equal to the Completed Area.

For the purposes of this certificate:

- (i) I have reviewed and verified various documents in relation to the Properties, including sanctioned building plans, regulatory approvals (including, without limitation, environmental clearances, conversion certificates and change of land-use certificates) and other documents pertaining to the Properties.
- (ii) I have reviewed the occupation certificates of the respective Properties listed out above.
- (iii) I have sought necessary clarifications from the representatives of the Company.
- (iv) Reviewed the details pertaining to the Properties as set out in **Annexures B1 to B3** hereto.

Based on the above, I hereby confirm that:

- the details with respect to the Properties is as set forth in **Annexure B1 to B3** hereto.
- the requisite permissions and approvals required for the development of the Properties have been obtained and the usage of the Properties is in compliance with the applicable zoning regulations / development plans

I further confirm that I have independently verified all the information in **Annexures B1 to B3 and C** hereto and confirm that the information included in this certificate is true, correct and accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

I hereby consent to be named as an expert under Section 2(38) of the Companies Act, 2013, in relation to this certificate and the statements contained herein and proposed to be included in the draft red herring prospectus proposed to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with BSE, the "Stock Exchanges") the red herring prospectus and prospectus proposed to be filed by the Company with the Registrar of Companies, Maharashtra at Pune ("RoC"), SEBI and the Stock Exchanges, any presentations or releases and additional documents issued by the Company or the BRLMs in relation to the Issue ("**Issue Documents**").

I also consent to the inclusion of this certificate and the information contained herein including following details relating to me, in the Issue Documents:

**Name:** Jayant Vaitha  
**Name of the Firm** **Colliers International India Property Services Pvt Ltd**  
**Address:** 1<sup>st</sup> Floor, Sunningdale Building, Embassy Golflinks Business Park Domlur Bangalore -560071  
**Tel:** +919845374445  
**Contact Person:** Jayant Vaitha  
**Email:** jayant.vaitha@colliers.com  
**Website:** www.Colliers.com  
**Registration/ Membership No.:** CA/2007/40992

I declare that I do not have any direct/ indirect interest in or relationship with the Company or its subsidiaries, promoters, directors, key managerial personnel, senior management or any other member of the management as of the date of this letter and confirm that I do not perceive any conflict of interest in such relationship/ interest while issuing this certificate. I confirm that neither I nor my associates hold any (a) Equity Shares of the Company, or (b) equity shares of Company's subsidiaries.

This certificate may be relied upon by the legal advisors and/or the BRLMs in relation to the Issue and can be disclosed, if requested or if so required to be disclosed, (i) by law, regulation, direction, order or request of any governmental, regulatory, statutory or self-regulatory body and (ii) to the affiliates of the BRLMs and may, *inter alia*, be submitted to SEBI, the Stock Exchanges, the RoC and/or any regulatory/statutory authority and produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue.

I also consent to this certificate to be named as one of the "*Material Contracts and Documents for Inspection*" in the



Issue Documents and being made available for inspection in accordance with applicable law.

I undertake to update you of any changes in the above-mentioned position until the Equity Shares of the Company issued pursuant to the Issue are listed and commence trading on the Stock Exchanges. In the absence of any such communication from [us/me], the above information should be considered as updated information until the Equity Shares of the Company commence trading on the Stock Exchanges, pursuant to the Issue.

  
Name: Jayant Vaitha

Enclosed: Annexures as mentioned above

cc:

**Domestic Legal Counsel to the Company**

**Cyril Amarchand Mangaldas**  
3rd Floor, Prestige Falcon Towers  
19, Brunton Road  
Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Shardul Amarchand Mangaldas & Co**

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

**International Legal Counsel to the BRLMs**

**Latham & Watkins LLP**

9 Raffles Place  
#42-02 Republic Plaza  
Singapore 048 619

Annexure A

[Enclosed separately]

# Council of Architecture

## Duplicate Certificate of Registration

This is to certify that the name of

**Mr. Jayant Vaitha**

has been entered in the register and his Registration No. is

**CA/2007/40992**

This certificate is valid from the **fourteenth**

day of **September 2007** to the thirty-first

day of **December 2008** inclusive.

The Duplicate Certificate is issued as the original one has been Lost.

**List of Additional Qualifications :**

Given under the common Seal of the Council of Architecture,

this **twentieth** day of **December, 2013**

*Vinod Kumar*

Secretary

*[Signature]*

President

### Renewals

Valid Upto

Signature of Registrar

31.12.2018

*Vinod Kumar* 30.12.2013

31.12.2028

*[Signature]*



**Annexure B1**

**[Marriott Aloft ORR, Bengaluru]**

**Details of the Property:**

All that piece and parcel of land bearing Survey Nos.17/1, 17/2, 17/3 and 17/4 presently bearing Municipal No.298/158/172 ("Larger Land"), situated in Kadubeesanahalli Village, Varthur Hobli, Bangalore South Taluk along with a hotel known as 'ALOFT' consisting of 3 basement floors, Ground floor and 11 upper floors [3BF+GF+11UF] having a total built up area of 27155.78 square meters ("Building"), constructed on Survey Nos. 17/3 and 17/4 measuring approximately 1 Acre 19.97 Guntha or 65, 316.9 square feet ("Hotel Land").

**Change of land use Larger Land:**

1. The Commissioner, Bangalore Development Authority sanctioned change of land use for Survey Nos. 17/1, 17/2, 17/3 & 17/4 and other lands from residential to part residential, part parks, part commercial, part public spaces, part semi-public spaces and from proposed road usage to industrial (software parks) vide Initial Confirmation Letter bearing reference No. BDA/TPA/CLU/66/2004-05/1874/2005-06 dated 19.08.2005.
2. We gather from the Office Order bearing No. GH-02/08-09/1276/2009-10 dated 17.07.2009, that the Commissioner, Bangalore Development Authority has permitted M/s Cessna Garden Developers Private Limited for formation of roads and other civic amenities in the development.

All approvals necessary for the development of the Land into a hotel Building and tech park and subsequent usage thereof as a hotel have been obtained. Cessna Garden Developers Private Limited has obtained requisite permissions and approvals required for the development of the Hotel Land.

The access to the Hotel Land and Building is from an internal wide driveway of 26.3 meters of the Cessna Business Park.

We confirm that [Cessna Garden Developers Private Limited] has obtained requisite permissions and approvals required for the development of the Lands and that the usage of the Property is in compliance with the applicable zoning regulations / development plan.

**Marriott Aloft ORR, Bengaluru**

Cessna Garden Developers Private Limited has obtained an Occupancy Certificate bearing No. JDTP/LP/27/2009-10 dated 19.06.2013 for the Aloft Outer Ring Road issued by Joint Director of Town Planning (North), Bruhat Bengaluru Mahanagara Palike. The below details are in compliance with the occupation certificate and the approved plans:

Details	No/ Area
Rooms Inventory	
Spa rooms	166
Spa beds	3
No. of outlets	3
Banquet area (Sq. Mt)	4
Meeting rooms (No.)	3,588.5
Meeting Rooms area (Sq. Mt)	4
	708.6

Outlet-wise covers (Total Seating capacity)	
Name of the outlets	Aloft
Dot.Yum	86
Wxyz	40
Estia	40
Grab and Go	4

Category-wise rooms inventory		
Type of room	Number of rooms	Area (In Sq Mt)
Aloft King	50	29.45
Aloft Queen	29	29.45
Splash King	68	29.45



Splash Queen		
Suites	13	29.45
Specially Abled	4	59.46
	2	29.45



**Annexure B2**

[Anantara, Maldives]

**Description of the Property:** Dhigufinolhu, Kaafu Atoll, Republic of Maldives and Veligandu Huraa, Boduhuraa and Gulhigaathu Huraa, Kaafu Atoll, Republic of Maldives

*Anantara, Maldives*

Outlet-wise covers (total seating capacity)	
Name of the restaurants	Seating Capacity (Nos)
Fushi Café	154
SEA.FIRE.SALT	80
Aqua	90
Cumin	70
Origami	60
Baan Huraa	60
Dhoni Bar	30
Gulhifushi Picnic and Snorkelling Island	160
Designer Dining by Anantara	-

**1. Dhigu Island**

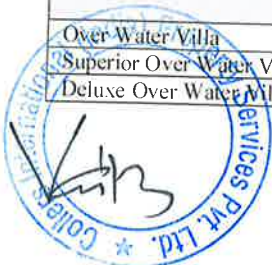
Hotel info	
Details	Nos
Category-wise rooms inventory	
Villas	110
Spa rooms	6
Salas	2
No. of outlets	9

Category-wise rooms inventory		
Type of room	Nos	Area (In Sq Mt)
Sunrise Beach Villa	29	125
Sunset Beach Villa	15	125
Sunrise Over Water Villa	19	119
Sunset Over Water Villa	11	119
Sunrise Beach Pool Villa	7	180
Sunset Beach Pool Villa	16	150
Sunset Over Water Pool Villa	6	129
Deluxe Sunset Over Water Pool Villa	4	129
Two-Bedroom Family Beach Pool Villa	3	237
Two-Bedroom Anantara Beach Pool Villa	5	321

**2. Veli Island**

Hotel info	
Category-wise rooms inventory	Nos
Villas	67
Wellness suites	5
No. of outlets	9

Category-wise rooms inventory		
Type of room	Nos	Area (In Sq Mt)
Over Water Villa	9	66
Superior Over Water Villa	15	66
Deluxe Over Water Villa	14	92





Ocean Pool Villa	7	130
Over Water Pool Villa	10	111
Deluxe Over Water Pool Villa	6	130
Beach Pool Villa	6	145

### 3. Naladhu Island

Hotel info	
Category-wise rooms inventory	Nos
Rooms	20
Spa rooms	1
No. of outlets	1

Outlet-wise covers (total capacity)	
Name of the restaurant	Covers(Nos)
The Living Room	60

Category-wise rooms inventory		
Type of room	Nos	Area (In Sq Mt)
Ocean House with Pool and Private Beach Cabana	13	300
Beach House with Pool	6	300
Two Bedroom Beach Pool Residence	1	600

Average Room Size: 137.12 Sq. Mt. (1,476 sq. feet)

### Annexure B3

[Conrad, Maldives]

**Description of the Property:** Rangali Island, Rangalifinolhu Island and Ranfinolhu Island, South Ari Atoll, Republic of Maldives

Conrad, Maldives

Outlet-wise covers (total capacity)		
Sr. No.	Name of the restaurants	Seating capacity
1.	In Villa Dining	-
2.	24- Floating Breakfast	-
	<b>Restaurants</b>	
1.	Atoll Market	
2.	Rangali Bar	164
3.	Vilu Restaurant	114
4.	Fisherman Bbq	102
5.	Lobster & Champagne	100
6.	Ufaa (Happiness)	100
7.	Sunset Grill Restaurant	50
8.	Quiet Zone Bar And Pool	48
9.	Mandhoo	44
10.	The Wine Cellar	40
11.	Ithaa (a underwater restaurant)	14
12.	Koko Grill	14
13.	The Cheese And Wine Bar	10



Category-wise rooms inventory		
Type of room	Quantity	Area (In Sq Mt)
Beach Villa	35	150
Deluxe Beach Villa with Pool	32	300
2 Bedroom Deluxe Beach Villa with Pool	10	300
3 Bedroom Beach Suite	2	668
Grand Water Villa	6	150
Grand Water Villa with Pool	6	150
2 Bedroom Grand Water Villa	5	150
2 Bedroom Grand Water Villa with Pool	4	150
Sunrise Water Villa with Pool	12	86
Sunset Water Villa with Pool	28	86
Deluxe Water Villa with Pool	6	115
Premier Water Villa with Pool	2	152
2 Bedroom Rangali Ocean Pavilion	2	451
The Muraka	1	Above ocean 550.27 Undersea 101.54

The average room size is 187.6 Sq. Mt. (2,019 sq. feet)

