

Dilip V Kothari

July 23, 2013

The Managing Director,
Bombay Stock Exchange Limited,
PJ Towers, Mumbai – 400 001.

Kind Attention: Radhika Khatau

Sub: Sale of 12,29,735 equity shares of Rs. 2/- each held by the Promoter/Promoter Group of Best Eastern Hotels Limited through Offer for Sale procedure on BSE Limited

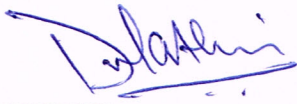
Scrip Code: 508664

Dear Ma'am,

With reference to the captioned subject, we would like to inform that in our earlier notice for Offer for sale of Best Eastern Hotels Limited, we had inadvertently mentioned that Kotak Securities Limited will be acting as the seller's broker. In that regards, please note that the seller's broker has been changed from Kotak Securities Limited to **Choice Equity Broking Private Limited**. In view of the same, please find enclosed herewith the amended notice for Offer for sale i.e. point no. 10 of Annexure 1, stating the details of the new seller's broker for Offer for sale.

Please take the above on record and kindly publish the new notice.

Yours sincerely,



Dilip V. Kothari and on behalf of Vandeeep Holdings LLP (formarly known as Vandeeep Developers Pvt. Ltd.) & Mrs. Neelam D Kothari

Place: Mumbai

Encl. as above

Dilip V Kothari

Annexure 1

July 23rd, 2013

The Managing Director,
Bombay Stock Exchange Limited,
PJ Towers, Mumbai – 400 001

Dear Sir,

Sub: Sale of 12,29,735 equity shares of Rs. 2/- each held by the Promoter/Promoter Group of Best Eastern Hotels Limited through Offer for Sale procedure on BSE Ltd.

Scrip Code: 508664

Pursuant to Clause 5(b) of the SEBI Circular No. CIR/MRD/DP/18/2012 dated July 18, 2012 and further amendment vide Circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 and SEBI Circular no. CIR/MRD/DP/17/2013 dated May 30, 2013 (“SEBI Circulars”), we wish to inform you that (“the Seller”), a part of the promoter group of Best Eastern Hotels Limited (“the Company”) proposes to sell an aggregate of 12,29,735 (14.60%) equity shares of face value Rs. 2/- each of the Company on **24th July, 2013** exclusively through the seller’s broker name below through a sale on the separate window provided by the BSE Ltd. (“the Stock Exchange”).

The information required to be announced under Clause 5(b) of the SEBI Circular is set out below in tabular form.

Other important information in relation to the Sale is set out below under the heading “Important Information”, and the information included therein forms as integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

1.	Name of the Seller (Promoter / Promoter Group)	1. M/s. Vandeeep Developers LLP (Formerly known as Vandeeep Developers Pvt. Ltd.) 2. Mrs. Neelam D Kothari 3. Mr. Dilip V Kothari
2.	Name of the Company whose shares	BEST EASTERN HOTELS LIMITED

Dilip V Kothari

	are proposed to be sold	(Scrip Code : 508664) ISIN: INE553F01027
3.	Name of the Exchange where orders shall be placed	BSE Limited ("Stock Exchange") on the separate trading window of the Stock Exchange.
4.	Designated Stock Exchange	BSE Limited
5.	Date and time opening the Sale	Wednesday, 24th July, 2013 at 09.15
6.	Date and time Closing the Sale	Wednesday, 24th July, 2013 at 15.30
7.	Allocation Methodology	<p>The allocation shall be on the price priority method at multiple clearing prices in accordance with the SEBI OFS Circular.</p> <p>A minimum of 25% of the equity shares in the Sale shall be reserved for mutual funds registered with the Securities and Exchange Board of India under SEBI (Mutual Funds) Regulations, 1996 and insurance companies registered with the Insurance Regulatory and Development Authority Act, 1999, subject to the receipt of valid bids/orders above the floor price on the price priority method.</p> <p>In the event of any under subscription by the Mutual Funds and the Insurance Companies as mentioned aforesaid, the unsubscribed portion shall be available to the other bidders.</p> <p>No single bidder other than Mutual Funds registered with the Securities and Exchange Board of India under SEBI (Mutual Funds) Regulations, 1996 and Insurance Companies registered with the Insurance Regulatory and</p>



Dilip V Kothari

		Development Authority Act, 1999, shall be allocated more than 25% of the size of the sale.
8.	Total Number of Shares being offered for the sale	12,29,735 equity shares of Best Eastern Hotels Limited of the face value Rs. 2/- each, aggregating to (14.60%) of the total paid up equity share capital of the Company. (" Sale Shares ")
9.	Maximum number of shares the seller may choose to sell over and above made at point no. 8 above	Nil
10.	Seller's Broker	<ul style="list-style-type: none">- to Choice Equity Broking Private Limited- SEBI Registration No. - INB011377331- BSE Clearing No. – 3299
11.	Floor Price	The seller shall declare the Floor price for the sale on 23 rd July, 2013, after the close of trading hours of the Stock Exchange and not later than 6.00 p.m.
12.	Conditions for withdrawal of the Sale	<p>The Seller reserves the right to not to proceed with the Sale at any time prior to the time of opening of the sale on the Sale date.</p> <p>In such a case there will be cooling off period of 10 trading days from the date of withdrawal before an offer is made once again. The Stock Exchange shall suitably disseminate details of such withdrawal.</p>
13.	Conditions for cancellation of the sale	In the event (i) the aggregate number of orders received in the Sale at or above the floor price is less than the total number of Sale shares or (ii) of any default in settlement obligations, the Seller reserves the right to either conclude the sale to the extent of valid



		bids/ orders or cancel the sale in full. The decision to either accept or reject the sale shall be at the sole discretion of the seller.
14.	Conditions for participating in the sale	<p>1. The following orders shall be valid:</p> <ul style="list-style-type: none">i. Orders with 100% margin paid upfront by institutional investors and non-institutional investors.ii. Orders without upfront margin placed by institutional investors only, Institutional investors shall have the option to place orders/bid without an upfront margin. <p>2. In the case of institutional investors who place bids with 100% upfront margin, custodian confirmation shall be issued within trading hours. In the case of institutional investors who place orders without upfront margin, custodian confirmation shall be as per the existing rules for secondary market transactions.</p> <p>3. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.</p> <p>4. (a) Orders placed by institutional investors and non-institutional investors by depositing 100% of the margin upfront can be modified or cancelled at any time during the trading hours.</p> <p>(b) Orders placed by institutional investors at the time of bidding in the sale without paying any</p>



Dilip V Kothari

		<p>upfront margin cannot be cancelled or modified by the institutional investors or stock brokers, except for making upward revision in the price or quantity.</p> <p>5. The investors shall also be liable to pay any other fees as may be levied by the stock exchanges, including securities transaction tax.</p> <p>6. In case of any permitted modifications or cancellation of the bids/orders by investors, the funds shall be released / collected on a real-time basis by the clearing corporation.</p> <p>7. In case of any default in pay-in by any investors, an amount equal to 10% of the order value shall be charged as penalty from such investors and collected from the broker. Such amount shall be credited to the Investor Protection Fund of the Stock Exchanges.</p> <p>8. Multiple orders from a single buyer shall be permitted.</p>
15.	Settlement	Settlement shall take place on a trade for trade basis. For non- institutional investors and institutional investors who place orders with 100% upfront margin, settlement shall take place on T+1 (T being the Sale date i.e. 24 th July, 2013 and T+1 being 25 th July, 2013), in



		accordance with the SEBI OFS Guidelines. In the case of institutional investors who place bids without payment of any upfront margin, settlement shall be as per the existing rules for secondary market transactions (i.e. on T+2 being 26 th July, 2013)
--	--	---

Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a “**Bidder**”) and does not constitute an offer or invitation or solicitation of an offer to the public requiring any prospectus or offer document to be filed with any regulatory authority or to persons or any other class of persons within or outside India.

There will be no public offer of the Sale Shares in India under the Companies Act, 1956 or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a “Prospectus” or an offer document with the Registrar of Companies in India, the Securities and Exchange Board of India (“SEBI”), the Stock Exchange or any other regulatory or listing authority in India or abroad, under the Companies Act, 1956, as amended, and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the circulars issued by the SEBI and subject to the circulars, rules and regulations of the Stock Exchanges. The bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information together with the information contained in this notice, and any information available on the Stock Exchanges or with SEBI previously by the Company. The Sale is subject to the further terms set forth in the contract note to be provided to the prospective successful bidders.

This notice is for information purposes only and is neither an offer nor an invitation to buy or sale nor a solicitation of an offer to buy or sale any securities, nor shall there be any sale of securities in any jurisdiction (“other Jurisdiction”) in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the Securities laws of any such Jurisdiction, including, without limitation and subject to certain exception, the United States, Canada, Australia and Japan. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to person or any Other Jurisdiction unless

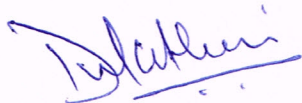
Dilip V Kothari

permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.

This notice is neither an offer to sale nor a solicitation for an offer to buy Sale shares in the United States. This notice and information contained herein are not for release, publication or distribution, in whole or in part, in or into the United States. The Sale shares will be offered within the United States to qualified institutional buyers within the meaning of rule 144A or outside the United States in an offshore transaction pursuant to Regulation 8. The Sale shares have not been and will not be registered under the U.S. Securities Act, 1933, as amended, or under the Securities Laws of any State of the United State or any other jurisdiction and may not be offered or sold in the United States absent registration under United States Securities laws or pursuant to a valid exemption from registration under United States Securities Laws. Purchaser of Sale shares outside of the United States are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the United States Securities laws.

By submitting a bid in connection with the sale or receiving the Sale shares, bidders will be deemed to have read and understood this notice in its entirety and to be accepting of the terms and conditions set out in this notice.

Yours sincerely,



Dilip V. Kothari and on behalf of Vandeeep Holdings LLP (formarly known as Vandeeep Developers Pvt. Ltd.) & Mrs. Neelam D Kothari

Place: Mumbai