

**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.**

1. Name of the Target Company (TC)	M/s. BEST EASTERN HOTELS LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>a. M/s. Vandeeep Developers LLP <i>(formerly known as Vandeeep Developers Private Limited)</i></p> <p>b. Ms. Neelam Kothari</p> <p>c. Mr. Dilip Kothari</p>		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC (*)</b>
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a) Shares carrying voting rights			
•M/s. Vandeeep Developers LLP	6,25,000	7.42%	7.42%
•Ms. Neelam Kothari	5,00,000	5.93%	5.93%
•Mr. Dilip Kothari	15,00,000	17.80%	17.80%
b) Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A.	N.A.
<b>Total (a+b+c)</b>	<b>26,25,000</b>	<b>30.61</b>	<b>30.61</b>
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	12,29,735	14.60%	14.60%
b) VRs acquired/sold otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other	Nil	N.A.	N.A.

instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
<b>Total (a+b+c)</b>	<b>12,29,735</b>	<b>14.60%</b>	<b>14.60%</b>
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights			
•M/s. Vandee Developers LLP	NIL	NIL	NIL
•Ms. Neelam Kothari	3,00,000	3.56%	3.56%
•Mr. Dilip Kothari	10,95,265	13%	13%
b) VRs otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
<b>Total (a+b+c)</b>	<b>13,95,265</b>	<b>16.56%</b>	<b>16.56%</b>
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market		
7. Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	24 <sup>th</sup> July, 2013		
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 1,68,50,000 /- constituting 84,25,000 Equity Shares of Rs. 2/- each.		
9. Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 1,68,50,000 /- constituting 84,25,000 Equity Shares of Rs. 2/- each.		
10. Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 1,68,50,000 /- constituting 84,25,000 Equity Shares of Rs. 2/- each.		

**Note:**

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

 

**Note:**

12,29,735 equity shares of Rs. 2/- each held by the Promoters were sold through Offer for Sale procedure on BSE Limited ("Stock Exchange") on 24<sup>th</sup> July, 2013. The details for the same are as follows:

Sr.No.	Name of The Promoter	No. of Shares sold
1.	M/s. Vandeeep Developers LLP (formerly known as Vandeeep Developers Private Limited)	6,25,000 (7.24%)
2.	Neelam Kothari	2,00,000 (2.37%)
3.	Dilip V. Kothari	4,04,735 (4.80%)

*Neelam Kothari*

**Neelam D. Kothari**

**Place: Mumbai**

**Date: 25<sup>th</sup> July, 2013**