September 25, 2013

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra
Mumbai 400 051

Sub: Announcement of the Floor Price for the proposed sale of shares of Oberoi Realty Limited by its Promoter (the "Announcement")

Dear Sirs,

I, Vikas Oberoi (the "**Seller**") had submitted a notice dated September 25, 2013 (the "**Seller Notice**") to BSE Limited ("**BSE**") and The National Stock Exchange of India Limited (the "**NSE**", and together with the BSE, the "**Stock Exchanges**") for selling 11,441,069 equity shares ("**Sale Shares**") of the face value of Rs. 10 (Rupee Ten Only) each held by me in the Company, through the stock exchange mechanism in accordance with Securities and Exchange Board of India circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as amended through circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 and circular no. CIR/MRD/DP/17/2013 dated May 30, 2013), read with Section 21 of Annexure 1 of the Master Circular for Stock Exchange - Cash Market (no. CIR/MRD/DP/14/2013) dated April 17, 2013 (the "**SEBI Circulars**") through a sale on the separate window provided by the Stock Exchanges for this purpose (such sale referred to hereinafter as the "**Sale**") under Notice No. 20130129-23 dated January 29, 2013 issued by the BSE and the Circular Reference No. 004/2013 and the Circular Reference No. 005/2013, each dated January 30, 2013, (as amended by the Circular Reference No. 52/2013 dated May 30, 2013) issued by the NSE.

As set out in the Seller Notice, the Seller has opted to publicly disclose the floor price for the Sale in accordance with Clauses 5(c)(i) of the SEBI Circulars. In this regard, the floor price for the Sale in terms of the SEBI Circulars shall be:

Rs. 158 (Rupees One Hundred and Fifty Eight only) per equity share of the Company (the "**Floor Price**").

We request you to kindly disseminate the Floor Price to the market in accordance with the SEBI Circulars.

Please note:

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 issued, or filed with any regulatory authority within or outside India.

There will be no public offer of the Sale Shares in India under the Companies Act, 1956 (as amended or substituted) 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 Exchanges or any other regulatory or listing authority in India or abroad, under the Companies Act, 1956 (as amended or substituted) and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 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, and in accordance with, the SEBI Circulars 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 Announcement, and any information available on the Stock Exchanges or with SEBI previously published 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. Prospective investors are urged to consult their own financial, legal, accounting and tax advisors regarding any contemplated participation in the Sale.

This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell 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. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.

This Announcement and the information contained herein are not for release, publication or distribution, in whole or in part, in the United States of America, and is neither an offer to sell nor a solicitation of an offer to buy any Sale Shares in the United States of America. The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state of the United States of America or any other jurisdiction, and may not be offered or sold in the United States of America absent registration under the Securities Act, or pursuant to a valid exemption from registration under the Securities Act. The Sale Shares will be offered within the United States of America only to purchasers reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the Securities Act ("**Rule 144A**"), and to purchasers outside the United States of America in offshore transactions pursuant to Regulation S under the Securities Act. Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States of America.

No analysis has been undertaken to determine if the Company is a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. There would be adverse tax consequences for a U.S. holder of the Sale Shares if the Company were determined to be a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. By submitting a bid in connection with the Sale or receiving the Sale Shares, Bidders will be deemed to have acknowledged that none of the Seller, Deutsche Equities India Private Limited, Kotak Securities Limited, Morgan Stanley India Company Private Limited and UBS Securities India Private Limited (the latter four entities, collectively, the "**Brokers**"), the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Sale Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Sale Shares.

This Announcement has been prepared on the basis that all offers of Sale Shares will be made pursuant to an exemption under Directive 2003171/EC (including any amendments thereto and any implementing measures - the "Prospectus Directive") from the requirement to produce a prospectus for offers of Sale Shares. Accordingly any person making or intending to make any offer within the European Economic Area of Sale Shares which are the subject of the placement contemplated in this Announcement should only do so in circumstances in which no obligation arises for the Seller or the Brokers to produce a prospectus for such offer. Neither the Seller nor the Brokers have authorised, nor do they authorise, the

making of any offer of Sale Shares through any financial intermediary, other than offers made by the Brokers which constitute the sale of Sale Shares contemplated in this Announcement.

By submitting a bid in connection with the Sale or by receiving the Sale Shares, Bidders will be deemed to have (a) read and understood this Announcement in its entirety, (b) accepted and complied with the terms and conditions set out in this Announcement, and (c) represented, agreed and acknowledged that they are, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, and (d) represented, agreed and acknowledged that such Bidders are (i) either (x) a "qualified institutional buyer" as defined in Rule 144A, or (y) located outside the United states (within the meaning of Regulation S) and purchasing such Sale Shares in an offshore transaction pursuant to Regulation S, and (ii) not an affiliate of the Company`s or a person acting on behalf of such an affiliate.

By submitting a bid on behalf of a Bidder in connection with the Sale, each broker will be deemed to have represented, agreed and acknowledged that either such Bidder is a "qualified institutional buyer" as defined in Rule 144A or located outside the United States, and that none of the broker, its affiliates and all persons acting on its or their behalf (a) has offered, or will offer, and sell the Sale Shares in the United States, except to qualified international buyers, (b) has engaged, or will engage, in any directed selling efforts with respect to the Sale Shares (within the meaning of Regulation S) in connection with the offer or sale of the Sale Shares or (c) has engaged, or will engage, in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares.

Yours sincerely,

Vikas Oberoi