

CLEARWATER CAPITAL PARTNERS (CYPRUS) LIMITED

A PRIVATE COMPANY LIMITED BY SHARES
REGISTRATION NUMBER 145518

REGISTERED OFFICE

12 Esperidon Street
4th Floor
CY-1087 NICOSIA
Cyprus

Tel: 00357 22 474800
Fax: 00357 22 474888

February 7, 2013

To

1. The National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G-block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051.
Tel: +91 22 26598100/ 8114
Fax: +91 22 26598120
2. The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Tel: +91 22 22721233/ 4
Fax: +91 22 22721919

Subject: Disclosure under 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

This is to inform you that we, Clearwater Capital Partners (Cyprus) Limited, a company incorporated under the laws of the Republic of Cyprus, having our registered office at 12 Esperidon Street, 4th Floor, P.C. 1087, Nicosia, Cyprus ("CCPCL"), are addressing this letter to you for the purpose of disclosing the acquisition of 1,732,150 equity shares of Kamat Hotels India Limited ("Company") pursuant to an Open Offer. We are enclosing herewith the Form for disclosure of details of acquisition of the equity shares of the Company, in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as the shareholding has increased by more than 2% from the last disclosure

Yours sincerely,

Authorised Signatory

ARLENE NAHIKIAN
DIRECTOR


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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1. Name of the Target Company (TC)	Kamat Hotels (India) Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Clearwater Capital Partners (Cyprus) Limited – Acquirer Clearwater Capital Partners Singapore Fund III Pvt. Ltd. – PAC		
3. Whether the acquirer belongs to Promoter / Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited - BSE National Stock Exchange of India Limited - NSE		
5. Details of the acquisition / disposal / holding of shares / voting rights / holding of the Acquirer and PAC	Number	% w.r.t. total share / voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition /—disposal under consideration, holding of:</u>			
a) Shares carrying voting rights held by the Acquirer and PAC ##	6,153,430	32.23	32.23
b) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil
Total (a+b+c)	6,153,430	32.23	32.23
<u>Details of acquisition /—sale</u>			
a) Shares carrying voting rights acquired /—sold by the Acquirer	1,732,150	9.07	9.07
b) VRs acquired / sold otherwise than by equity shares	Nil	Nil	Nil

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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) acquired / sold	Nil	Nil	Nil
Total (a+b+c)	1,732,150	9.07	9.07
<u>After the acquisition ~~/sale~~, holding of:</u>			
a) Shares carrying voting rights by the Acquirer and PAC	7,885,580	41.30	41.30
b) Shares do not carrying VR @@	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) 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 / sale.	Nil	Nil	Nil
Total (a+b+c)**	7,885,580	41.30	41.30
6. Mode of acquisition ~~/sale~~ (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Acquisition of shares pursuant to an Open Offer under SEBI SAST regulations.		
8. Date of acquisition ~~/sale of shares~~ / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 5 th , 2013		
10. Equity share capital / total voting capital of the TC before the said acquisition ~~/sale~~	INR 190,933,940		
11. Equity share capital / total voting capital of the TC after the said acquisition ~~/sale~~	INR 190,933,940		
12. Total diluted share / voting capital of the TC after the said acquisition ~~/sale~~	INR 190,933,940		
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.			
## Acquirer – 3,941,803 shares; PAC – 257,431 shares; 1,954,196 shares allotted to Acquirer pursuant to conversion of 5966 FCCBs on January 30, 2012 by TC, were kept in a separate escrow account in terms			

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of Regulation 22(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which have been transferred to the Acquirer's account on completion of the Offer Period by the Manager to the Open Offer.

 **ARLENE NAHIKIAN**
DIRECTOR

Signature of the acquirer / Authorised Signatory

Place: **NICOSIA CYPRUS**

Date: **7/2/2013**

