

Format for 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 Pte Ltd - (PAC with the Acquirer)		
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 - BSE National Stock Exchange - 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 # b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	2,101,241 held by both Acquirer & PAC with Acquirer	12.26%	11.01%
	NIL	NIL	NIL
	12371 - FCCBS NA	NA	NA
Total (a+b+c)	2,101,241 Shares 12371 FCCBS	12.26%	11.01%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	2,097,993	12.24%	10.99%
b) VRs acquired /sold otherwise than by shares	On conversion of FCCB by the Acquirer- only	NIL	NIL
c) Warrants/convertible securities/any other instrument	NIL	NIL	NIL

Clearwater Capital Partners Cyprus- (Acquirer) - 1,843,810 shares
Clearwater Capital Partners Singapore Fund III Pte Ltd- (PAC) - 257,431 shares



Total (a+b+c)	2,097,993	12.24%	10.99%	
<u>After the acquisition/sale, holding of:</u>				
a) Shares carrying voting rights	4,199,234	24.50%	21.99%	
b) VRs otherwise than by 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) after acquisition.	5966 - FCCBS NA	NA	NA	
Total (a+b+c)	4,199,234 shares 5966 FCCBS	24.50%	21.99%	
6. Mode of acquisition / sale (e.g. open-market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Conversion of Foreign Currency Convertible Bonds - FCCBS			
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	23rd November 2011			
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 150,412,050			
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 171,391,980			
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	INR 190,933,950			

(*) 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.

Signature of the acquirer / seller / Authorised Signatory

Place: Cyprus

Date: 24th Nov 2011

