

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 ##	4,199,234	24.50	21.99
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).	5,966 FCCBs	-	10.23
Total (a+b+c)	4,199,234 5,966 FCCBs	24.50 -	21.99 10.23
<u>Details of acquisition /—sale</u>			
a) Shares carrying voting rights acquired /—sold by the Acquirer	1,954,196	10.23	10.23
b) VRs acquired / sold 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) acquired / sold	Nil	Nil	Nil
Total (a+b+c)	1,954,196	10.23	10.23



<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights by the Acquirer and PAC	4,199,234	21.99	21.99
b) Shares do not carrying VR @@	1,954,196	10.23	10.23
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)**	6,153,430	32.23	32.23
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Conversion of 5,966 FCCBs		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 30, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 171,391,980		
9. Equity share capital / total voting capital of the TC after the said acquisition / sale	INR 190,933,940		
10. Total diluted share / voting capital of the TC after the said acquisition / sale	INR 190,933,940		
<p>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; PAC – 257,431 ** Acquirer – 58,95,999; PAC – 257,431 @@ 1,954,196 shares are kept in a separate escrow account in terms of Regulation 22(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which will be transferred to the Acquirer's account on completion of the Offer Period by the Manager to the Open Offer.</p>			
			
Signature of the acquirer / Authorised Signatory			
Place:			
Date: 31/1/2012			