

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 22 474 000
Fax: 00357 22 474 888

22 February 2017

To :

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 2659 8100 / 8114
Fax: +91 22 2659 8120

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Tel: +91 22 2272 1233 /4
Fax: +91 22 2272 1919

**Re: 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"), together with its PAC are addressing this letter to you for the purpose of disclosing the sales of 942,935 equity shares of Kamat Hotels (India) Limited.

We are enclosing herewith the Form for disclosure of details of the disposal equity shares of the Company, in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours sincerely,



Authorised Signatory

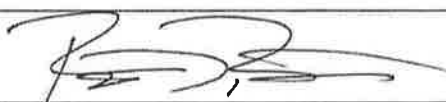
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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1. Name of the Target Company (TC)	Kamat Hotels (India) Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Clearwater Capital Partners (Cyprus) Limited ("CCPCL") PAC: Clearwater Capital Partners Singapore Fund III Private Limited ("CCPSF3")		
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 as follows	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	6,131,731 (CCPCL) 257,431 (CCPSF3)	25.9995% 1.0915%	25.9995% 1.0915%
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)	6,389,162	27.091%	27.091%
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired / sold by the Acquirer	942,935 (CCPCL) 0 (CCPSF3)	3.9982% 0%	3.9982% 0%
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 • Convertible securities- FCCBs	Nil	Nil	Nil
Total (a+b+c)	942,935 (CCPCL)	3.9982%	3.9982%
<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights by the Acquirer	5,188,796 (CCPCL) 257,431 (CCPSF3)	22.0013% 1.0915%	22.0013% 1.0915%
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)**	5,446,227	23.0928%	23.0928%
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	21 February 2017		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	23,584,058 shares		
9. Equity share capital / total voting capital of the TC after the said acquisition / sale	23,584,058 shares		
10. Total diluted share / voting capital of the TC after the said acquisition / sale	23,584,058 shares		
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.			
Signature of the Acquirer / Authorized Signatory			
Place: Hong Kong			