

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF

SUAVE HOTELS LIMITED (SHL)

(Formerly "Kotawala (India) Limited")

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The following announcement is made by Fedex Securities Ltd., Managers to the Offer, in compliance with SEBI (Substantial Acquisition of Shares and Takeover Regulations) 1997 and subsequent amendments thereto, furnishing the details subsequent to the Public Announcement (PA) made on Wednesday, September 8, 2010. Corrigendum to PA on Friday, December 31, 2010 and closure of Open Offer to the Shareholders of SHL.

1	Name of the Target Company	Suave Hotels Limited			
2	Name of the Acquirers, including PACs, if any	Main Acquirers Shri. Kamal Poddar Shri. Anil Patodia Smt. Vinita Patodia & Hotel Relax Private Ltd Person Acting in Concert for this Offer (PAC) None Persons Deemed to be acting in Concert (Deemed PACs) Anil Chothmal Patodia HUF Smt. Archana Patodia Shri. Arun Poddar			
3	Name of the Manager to the Offer	Fedex Securities Ltd.			
4	Name of the Registrar to the Offer	Sharex Dynamic (India) Pvt. Ltd			
5	Date of Opening of the Offer	Thursday, January 6, 2011			
6	Date of Closure of the Offer	Tuesday, January 25, 2011			
7	Details of Acquisition	Proposed in Letter of Offer		Actuals	
a	Offer Price Fully paid up Partly Paid Up	Rs.44/- No partly paid Shares		Rs.44/- N.A.	
b	Shareholding of Acquirers prior to Public Announcement (PA) (The % shown are as on date of PA)	53,670(0.428%)		53,670 (0.428%)	
c	Shareholding of deemed PACs prior to Public Announcement (PA) (The % shown are as on date of PA)	5,81,699(4.635%)		5,81,699(4.635%)	
d	Shares being acquired by Acquirers through Share Purchase Agreement (The % shown are as on date of PA)	22,50,000 (17.930%)		22,50,000 (17.930%)	
e	Shares acquired after PA, upon exercise of Warrants allotted on a preferential basis (The % shown are after allotment of Shares upon exercise of Warrants)	30,00,000(19.294%)		30,00,000(19.294%)	
f	Shares acquired in the Open Offer	31,09,800 (20%)		24,62,549(15.837%)	
g	Size of open Offer (No of Shares X Offer price)	Rs. 13,68,30,320/-		Rs. 10,83,52,156/-	
h	Shares if any acquired after PA (excluding Shares allotted upon exercise of Warrants as given under 'e' above) but 7 working days prior to closure of Offer Price of the Shares acquired No. of Shares acquired % of Shares acquired			NIL N A N A N A	
i	Post Offer Shareholding of Acquirers Fully Paid	84,13,470(54.11%)		77,66,219(49.947%)	
j	Post Offer Shareholding of Acquirers and PACs / Deemed PACs Fully Paid	89,95,169(57.851%)		83,47,918(53.688%)	
k	Pre and Post offer Shareholding of Public Fully paid Shares	Pre Offer 84,27,631 (67.158%)	Post Offer @ 65,53,731 (42.149%)	Pre Offer 84,27,631 (67.158%)	Post Offer @ 72,00,982 (46.312)
8.	Date of despatch of consideration and delay if any.	Completed on Tuesday, February 08, 2011. No delay. No interest is due and payable			
9	Position of Escrow Account	90% of the amount deposited in Escrow Account transferred to Special Account on 31-01-2011, towards payment of consideration. Balance alongwith accrued interest retained with lien in favor of Manager to the Offer and will be released shortly.			
10	Status of Investor complaints	Three investor complaints complaining of non receipt of Letter of Offer received. All the complainants were sent fresh copies of Letter of Offer.			

@ The Post Offer Public holding includes the residual holding of the present promoter group

The Acquirers accept full responsibility for the information contained in this Public Announcement.

ISSUED BY MANAGER TO THE OFFER



FEDEX SECURITIES LIMITED

SEBI Regn. No. INM 000010163

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 Adj. Western Express Highway, Vile Parle (East), Mumbai 400 057
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Contact Person : Shri. R. Ramakrishnan

on behalf of the Acquirers

Shri. Kamal Poddar, Shri. Anil Patodia, Smt. Vinita Patodia & Hotel Relax Private Ltd

Place : Mumbai

Date : February 9, 2011