Nitesh®
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7th April, 2016

To,

The Bombay Stock Exchange Limited,
(Stock Code: 533202)
Floor 25, P J Towers,
Dalal Street,
Mumbai 400 001 India

The National Stock Exchange of India Ltd.,
(Stock Code: NITESHEST, Series- EQ)
Exchange Plaza,
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Sub: Intimation of schedule of Analysts/Institutional Investor Meeting.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company hereby informs the exchange that meeting of Financial Analysts/Institutional Investor, subject to changes due to any exigencies on behalf of the Analysts/Investors or the Company will be held on Friday, 8th April, 2016 at Mumbai.

The presentation to be shared with them is also submitted to the exchange. The presentation is already uploaded on the website of Company i.e. www.niteshestates.com.

We request you to take the same on record.

Thanking you,

For NITESH ESTATES LIMITED

D Srinivasan
Company Secretary & Chief Compliance Officer

NITESH ESTATES LIMITED Bangalore

Encl.: a/a

Corporate Presentation

February 2016

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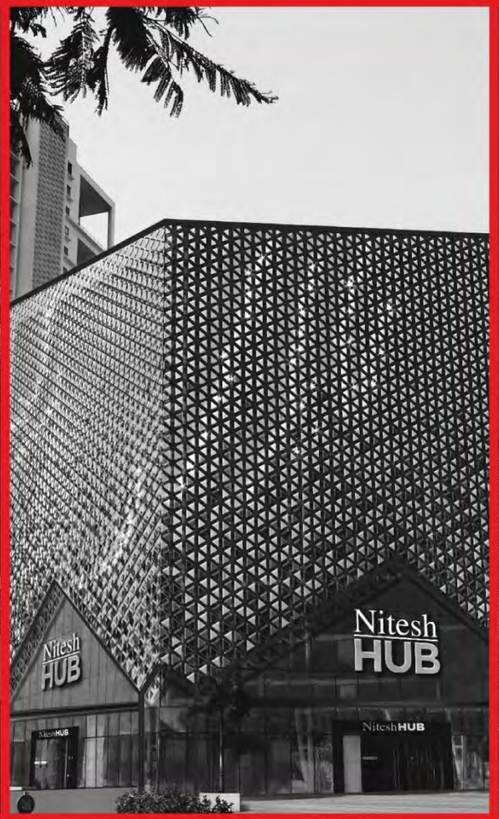

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Corporate Presentation

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Company Overview

Nitesh Estates: At a Glance

Strong brand equity, business processes & partnerships to attain the next stage of growth

Strong Brand Equity

Platform Agreement with Goldman Sachs: Expand Rental Revenue Stream

Eminent Board of Directors

Long Term Institutional Investors: HDFC, Apollo Global

Professional Management and Mature Business Processes

Leading Global Design & Construction Partners

Nitesh Estates: At a Glance

Brought over 21.85 million sq. ft. of area under development in 10 years since inception

Residential

- 19 ongoing projects at various stages of construction, with a total developable area of 13.14 mn sq. ft.
- Revenue potential of over Rs. 46,000 million over 3-5 years

Commercial

- Attain rental income of Rs. 3,000 million annually within the next 5 years
- 4 ongoing/upcoming commercial properties in Bangalore central business district (CBD) covering an area of over 0.45 mn sq. ft.

Hotel

- Developed The Ritz Carlton Hotel in Bangalore
- Operational since October 2013 with occupancy growing steadily to over 60% currently
- Won coveted awards in short span of time including Conde Nast and Travel + Leisure

Shopping Mall

- One operational shopping mall in Koregaon, Pune with an area of 1 mn sq. ft. and occupancy of over 50%; expected to be leased out completely during FY2017
- Currently developing Nitesh Mall covering an area of 1.11 mn sq. ft.

Steady Growth Path

Touching new heights with "leaders" becoming "partners for growth"

2004
- Incorporated
- Started first property Nitesh Broadway

2006
- Investment from Citi Property in SPV developing Ritz Carlton
- Corporate Housing Project for ITC

2007
- Investment from Och-Ziff at entity level
- Agreement to develop the first Ritz Carlton Hotel in India signed

2009
- HDFC AMC takes 10% share in a subsidiary company, Nitesh Housing

2010
- Goes public and raises $70 mn. Listed on BSE, NSE

2013
- The Ritz Carlton Hotel commences operations

2015
- Platform agreement with Goldman Sachs to jointly invest in income generating assets
- Acquisition of a 1 mn sq ft shopping mall in Pune

2016
- Signed Virat Kohli, Indian Cricketer, as Brand Ambassador

Board of Directors

Eminent Board with a high proportion of independent directors

Nitesh Shetty
Chairman &
Managing Director

G. N. Bajpai
Independent Director
Ex-Chairman, SEBI

M. D. Mallya
Independent Director
Ex-CMD, Bank of Baroda

Jagdish Capoor
Independent Director
Ex-Chairman, HDFC Bank

Sudhakar Rao
Independent Director
Ex-Chief Secretary, Karnataka

Dipali Khanna
Independent Director
Financial Advisor

Ashok Aram
Independent Director
MD, Deutsche Bank (MENA)

Mahesh Bhupathi
Non-Executive Director
International Tennis Player

L.S. Vaidyanathan
Executive Director

Ashwini Kumar
Executive Director &
Chief Operating Officer

Management Team

Strong and experienced management team

Nitesh Shetty
Chairman &
Managing Director

L.S. Vaidyanathan
Executive Director

Ashwini Kumar
Executive Director & Chief
Operating Officer

M.A. Venkateshan
Chief Financial Officer

Pradeep Narayan
EVP and Head, Sales &
Marketing

Prema Ram
EVP, Shared Services

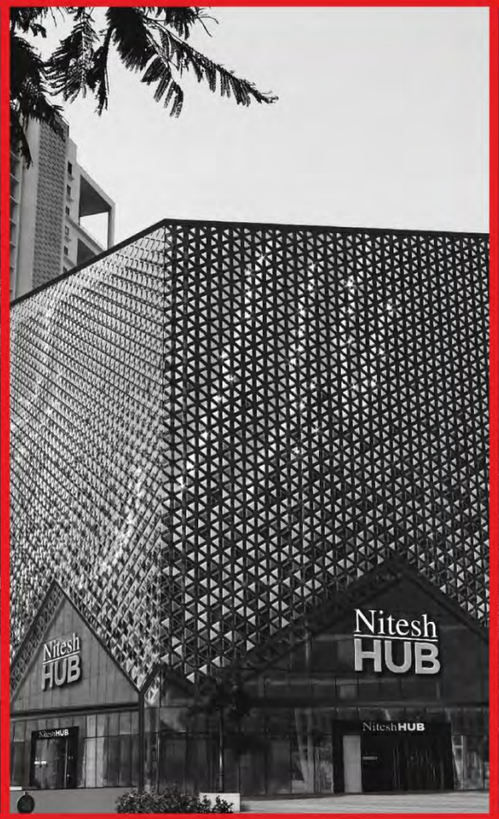
Vivek Sharma
EVP and Head, Retail &
Commercial

Prabhakar Udipi G.
EVP, Contract &
Procurement

Vijendra Kumar
VP, Design Planning

Mahesh Kumar DV
VP, Quality & Project
Monitoring

Srinivasan D.
Company Secretary & Chief
Compliance Officer



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Strategic Direction

Clear Strategic Direction

- Committed to Quality, Innovation and Customer Satisfaction
- Growing the residential segment in Bangalore – varied mix by price, location and type of homes
- Drive revenue diversification and expand rental income to Rs. 3,000 million annually in next 5 years
- Investment in systems & technologies to enhance business decision making and operational rigour
- Selectively evaluate opportunities to expand presence in other key cities in India
- Manage and promote talent by providing growth opportunities, rewards, respect, learning and fun

Joint Venture with Goldman Sachs

In line with the strategy of diversifying annuity revenue stream

- Nitesh Estates and Goldman Sachs, a global financial institution signed a partnership platform agreement (MOU)
- Under this platform arrangement Goldman Sachs will make investments through Nitesh Estates SPVs, Associates, Subsidiaries and JVs
- Investments will be made in income generating grade A office buildings, shopping malls and luxury hotels across Tier I cities in India
- Total assets/investments under the partnership will be upto $250 million
- This partnership will increase the asset base of the Company in next 3-5 years

Nitesh Hub

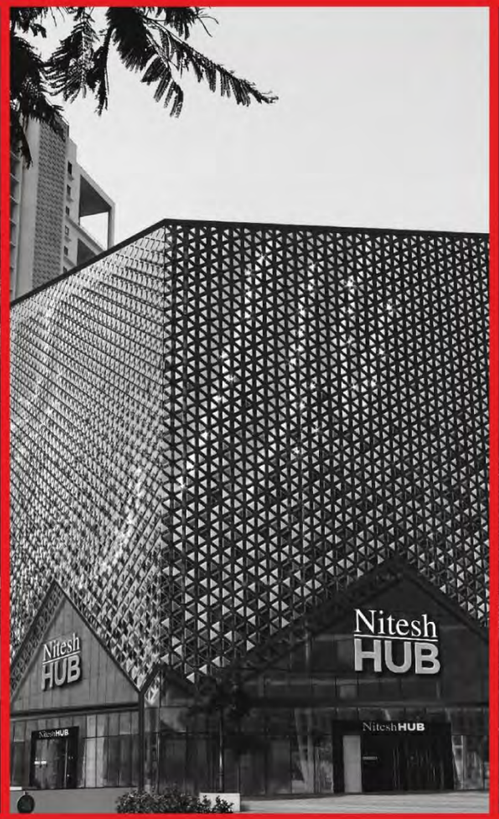
Further, diversifying for enhancing rental income stream

- Spread over 6 acres of land, with a built up area of 1 mn sq ft, the mall is located in Koregaon, an upmarket prime location in Pune
- Has the capacity to accommodate 130 retail outlets and houses luxury brands such as Collective, Swarovski, Calvin Klein, Tommy Hilfiger, M.A.C, U.S Polo Assn. and Crossword
- Operational cinemas of PVR and hypermarket of SPAR draws high footfalls
- Strategic location facilitates higher footfall for the shops and is expected to generate a rental income of Rs. 450 mn per annum
- Current occupancy of around 50%; Expect the mall to be fully occupied in the next fiscal year

The Ritz Carlton Hotel

Super luxury hotel reinforcing the Nitesh brand in the luxury space

- Nitesh Estates has developed India's first Ritz Carlton hotel, one of the world's finest luxury hotel brands
- Commenced commercial operations from October 31, 2013 and provides a recurring revenue stream to the Company and an association with a global iconic brand
- A 5-star luxury hotel located in the Central Business District of Bangalore at Residency Road
- Spread over an area of 0.50 msft with 277 richly appointed rooms, 5 world class restaurants offering guests multi-cuisine dining experience
- Also offers 18,000 sq. ft. of stylish indoor ballrooms and outdoor venues
- Current occupancy level of over 60% couple with good performance of the restaurants and ballroom
- Within a short span of time after being operational, the Hotel has won several coveted awards such as Conde Nast, Travel + Leisure, GeoSpa Asia



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Corporate Presentation

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Project Snapshot

Proven Track Record

Brought 21.85 mn sq. ft. of area under development

Completed Projects (3.61 mn sq. ft.)

- The Ritz Carlton Hotel with with 277 richly appointed rooms, 5 world class restaurants
- 8 premium residential projects developed over 1.38 mn sq. ft.
- 0.49 mn sq. ft. corporate housing project for ITC
- 3 commercial properties in Bangalore covering 0.24 mn sq. ft.
- Nitesh Hub, an operational shopping mall in Koregaon, Pune with an area of 1 mn sq. ft.

Ongoing / Upcoming Projects and Future Development (18.24 mn sq. ft.)

- 19 residential projects at various stages of construction, with a developable area of 13.14 mn sq. ft.
- Nitesh Mall with a developable area of 1.11 mn sq. ft.
- 4 commercial properties with 0.45 mn sq. ft. area under development
- 3.54 mn sq. ft. of area available for future development

Completed Projects

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Residential

Nitesh Mayfair
- Completion: 2007
- Location: Lavelle Road, Bangalore
- Segment: High Income
- Area: 0.03 mn sq. ft

Nitesh Wimbledon Park
- Completion: 2007
- Location: Race Course Rd, Bangalore
- Segment: High Income
- Area: 0.03 mn sq. ft.

Nitesh Buckingham Gate
- Completion: 2009
- Location: Lavelle Road, Bangalore
- Segment: High Income
- Area: 0.07mn sq. ft.

Nitesh Canary Wharf
- Completion: 2010
- Location: Bride Street, Bangalore
- Segment: High Income
- Area: 0.03 mn sq. ft.

Nitesh Forest Hills
- Completion: 2010
- Location: Whitefield, Bangalore
- Segment: Mid Income
- Area: 0.53 mn sq. ft.

Nitesh Garden Enclave
- Completion: 2010
- Location: Bellary Road, Bangalore
- Segment: High Income
- Area: 0.49 mn sq. ft.

Residential

Nitesh Camp David
- Completion: 2013
- Location: Frazer Town, Bangalore
- Segment: Mid Income
- Area: 0.03 mn sq. ft.

Nitesh Central Park
- Completion: 2013
- Location: Bellary Road, Bangalore
- Segment: Mid Income
- Area: 0.28 mn sq. ft

Nitesh Flushing Meadows
- Completion: 2014
- Location: Whitefield, Bangalore
- Segment: Mid Income
- Area: 0.38 mn sq. ft

Commercial

Nitesh Broadway
- Completion: 2004
- Location : MG Road, Bangalore
- Clients : HDFC Mutual Fund
- Area : 0.08 mn sq. ft

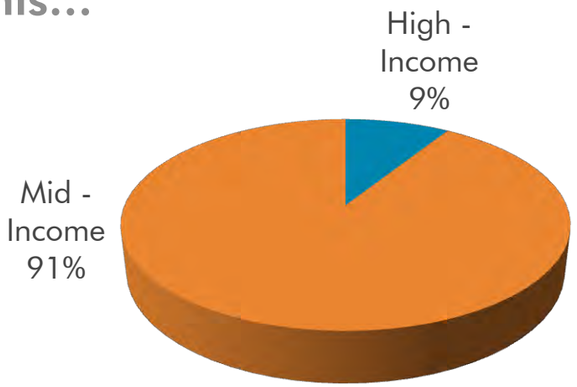
Nitesh Time Square
- Completion: 2007
- Location : MG Road, Bangalore
- Clients : Corporation Bank, Reliance Jio
- Area : 0.13 mn sq. ft.

Nitesh Lexington Avenue
- Completion: 2011
- Location : Brigade Road, Bangalore
- Clients: Bank of Baroda
- Area : 0.03 mn sq. ft

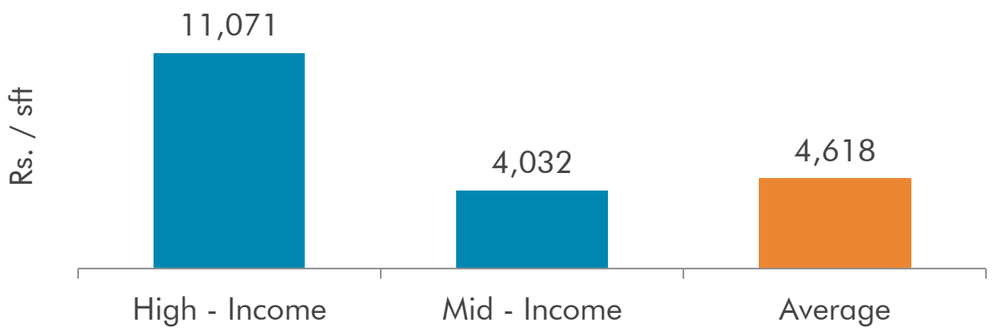
Ongoing Projects Snapshot

Total of 24 projects with 14.70 mn sq. ft. area currently under development

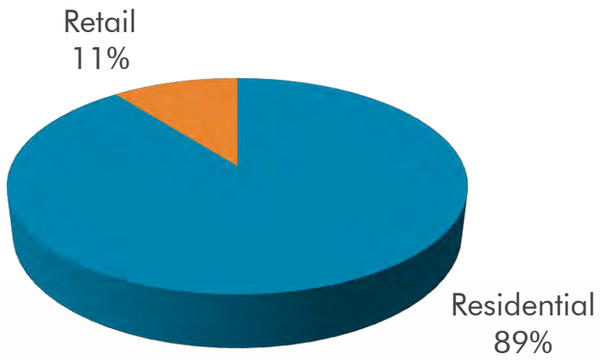
19 residential projects in high and mid income segments…



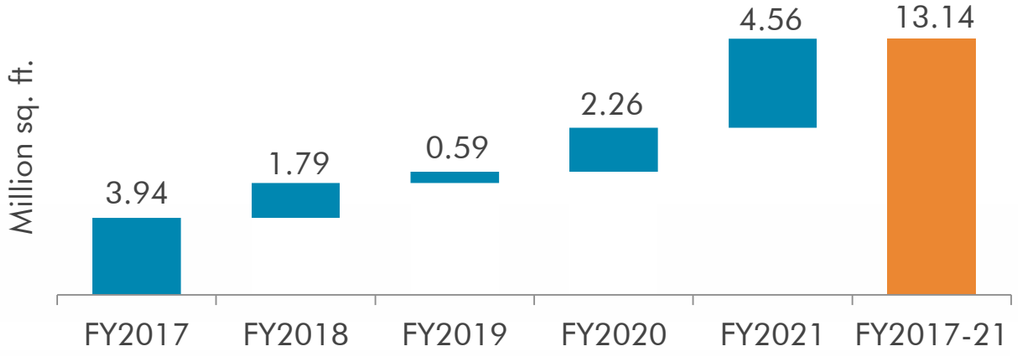
… with one of the highest average price realisation in the industry



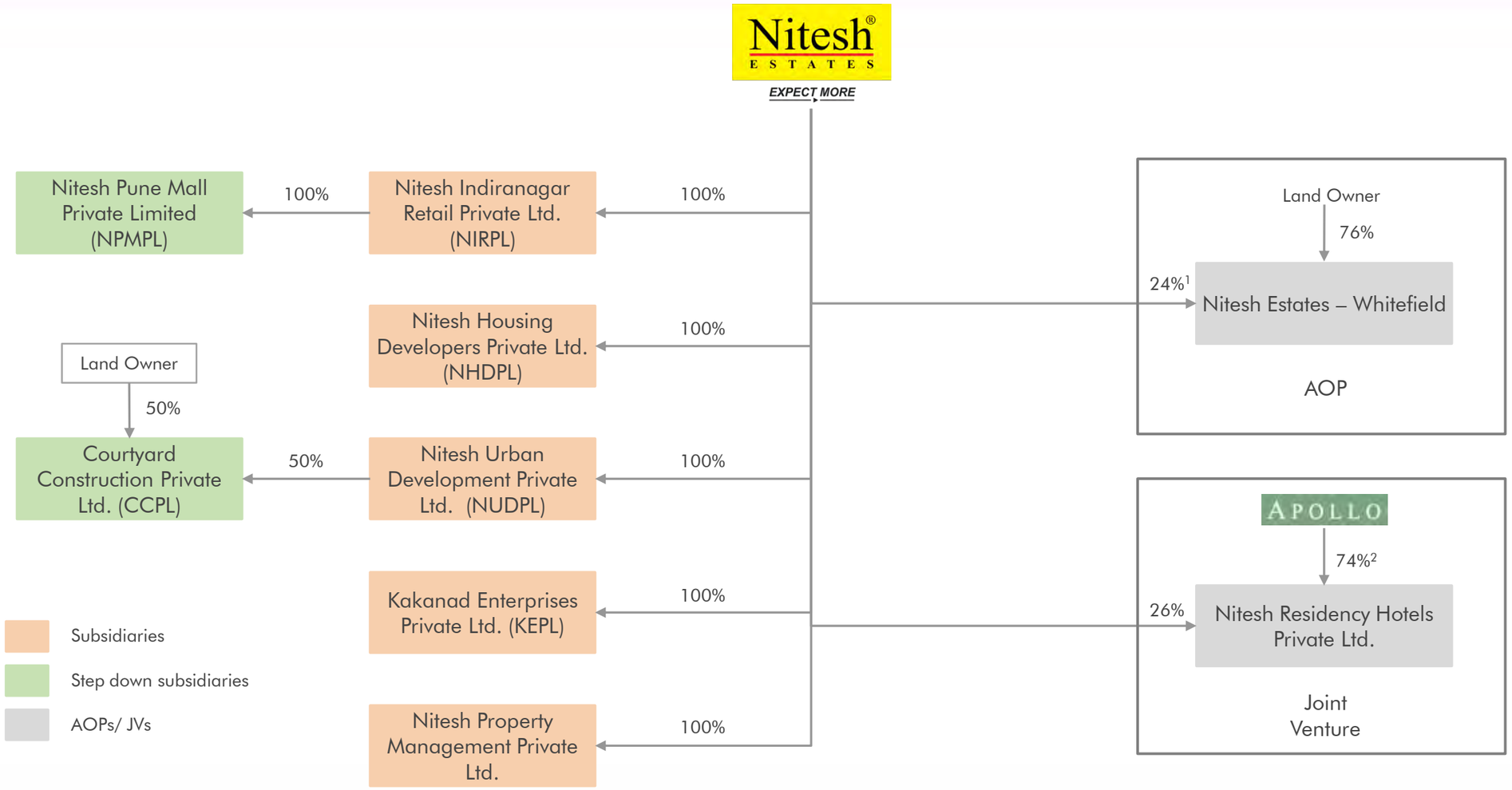
Current project mix focused towards residential…



… with project completion schedule providing visibility over 5 years



Organization Structure



Notes:

1. As per the terms of the AOP agreement, Nitesh Estates is entitled to 24% of the net profits of the AOP
2. Citi Property Investors had invested in the project in 2006. Apollo Global Management acquired Citi Property Investors in 2010
3. NPMPL owns the recently acquired mall in Pune; NIRPL is constructing a mall in Bangalore (50% JDA with the land owner)

Ongoing Projects

Cumulative Sales Value of Rs. 14,306 mn through the sale of 3.10 mn sq. ft. area

			Cumulative				
No.	Projects	*% Units Sold*	Units Sold	Sales Value (Rs. mn)	Income Recognized (Rs. mn)	Income Unrecognized (Rs. mn)	Cost Recognized (Rs. mn)
1	Nitesh Caesar's Palace	*100%*	355	1,924	1,924	-	1,276
2	Nitesh Hyde Park	*100%*	501	2,177	1,430	-	903
3	Nitesh Columbus Square	*100%*	241	1,469	1,282	187	904
4	Nitesh Logos	*88%*	7	672	499	174	409
5	Nitesh Cape Cod	*81%*	247	2,105	1,304	801	995
6	Nitesh Long Island	*58%*	186	922	355	-	164
7	Nitesh Napa Valley	*50%*	43	1,701	1,135	566	652
8	Nitesh Melbourne Park	*43%*	124	1,234	-	1,234	-
9	Nitesh Chelsea	*30%*	50	414	-	414	-
10	Nitesh Park Avenue	*29%*	4	312	-	312	-
11	Nitesh Knightsbridge	*25%*	2	122	-	122	-
12	Nitesh British Columbia	*24%*	80	458	-	311	-
13	Nitesh Virgin Island	*22%*	66	278	-	278	-
14	Nitesh Rio	*15%*	14	167	-	167	-
15	Nitesh Fisher Island	*5%*	1	47	-	47	-
16	Nitesh Hunter Valley	*4%*	30	215	-	215	-
17	Nitesh Palo Alto	*2%*	4	87	-	87	-
	Total		1,955	14,306	7,929	4,883	5,305

Ongoing Projects

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Remaining Income potential of Rs. 33,058 mn by FY2021

Overall:	
Total Developable Area (mn sq. ft.)	13.14
Total Saleable Area (mn sq. ft.)	10.59
Total Saleable Area (mn sq. ft.) (excluding Land Owner's share in case of Area Sharing projects)	8.12
Area Sold till December 31, 2015 (mn sq. ft.)	3.10
Total Sales Value Potential (Rs. mn)	**46,019**
Sales Booked till December 31, 2015 (Rs. mn)	14,306
Collections till December 31, 2015 (Rs. mn)	10,467
Company's Share:	
A. Total Sales Value Potential (Rs. mn)	**40,987**
A1. Sales Booked till December 31, 2015 (Rs. mn)	12,812
A2. Collections till December 31, 2015 (Rs. mn)	8,887
A3. Income Recognized till December 31, 2015 (Rs. mn)	7,929
B. Total Expected Project Cost (Rs. mn)	**27,839**
B1. Cost Incurred till December 31, 2015 (Rs. mn)	6,052
B2. Cost Recognized till December 31, 2015 (Rs. mn)	5,305
C. Income Unrecognized till December 31, 2015 (Rs. mn) (A1 – A3)	**4,883**
D. Remaining Sales Potential from Ongoing Projects by FY2021 (Rs. mn) (A – A1)	**28,175**
E. Total Income Potential from Ongoing Projects by FY2021 (Rs. mn) (C + D)	**33,058**

Ongoing Projects – Residential

Total Sales Potential of Rs. 46,019 mn from 19 Current Residential Projects

No.	Project	Land Agreement	Location[1]	Segment	Completion Date	Land Area (acres)	Developable Area (mn. sq. ft.)	Total Units	Company's Share (%)
Area Sharing									
1	Nitesh Columbus Square	JDA	Bellari Road	Mid - Income	FY2017	4.36	0.73	364	66%
2	Nitesh Caesar's Palace	JDA	Kanakpura Road	Mid - Income	FY2017	5.00	0.94	498	69%
3	Nitesh Logos	JDA	Aga Abbas Ali Road	High - Income	FY2017	0.64	0.09	16	48%
4	Nitesh Fisher Island	JDA	Goa	High - Income	FY2018	9.32	0.20	36	60%
5	Nitesh Cape Cod	JDA	Outer Ring Road	Mid - Income	FY2018	4.38	1.00	417	76%
6	Nitesh Napa Valley	JDA	Bellari Road	High - Income	FY2018	20.13	0.59	133	63%
7	Nitesh Knightsbridge	JDA	Sadashivanagar	High - Income	FY2019	0.32	0.05	15	50%
8	Nitesh Park Avenue	JDA	Sankey Road	High - Income	FY2020	0.62	0.14	28	50%
9	Nitesh Melbourne Park	JDA	Hennur	Mid - Income	FY2020	14.00	0.98	440	66%
10	Nitesh Chelsea	JDA	Bommasandra	Mid - Income	FY2020	3.12	0.49	262	64%
11	Nitesh Grand Canynon	JDA	Electronics City	Mid - Income	FY2020	6.50	0.65	362	66%
12	Nitesh Hunter Valley	JDA	Hennur	Mid - Income	FY2021	21.53	2.20	1091	68%
13	Nitesh Virgin Island	JDA	Old Madras Road	Mid - Income	FY2021	7.73	1.04	471	65%
14	Nitesh Soho	JDA	Ali Askar Road	High - Income	FY2021	2.44	0.11	55	89%
Revenue Sharing									
15	Nitesh Hyde Park	JDA	Bannergatta Road	Mid - Income	FY2017	5.43	0.68	501	61%
16	Nitesh Long Island	JDA	Devanahalli	Mid - Income	FY2017	43.00	0.89	321	31%
17	Nitesh Rio	JDA	Kanakapura Road	Mid - Income	FY2017	14.00	0.61	95	28%
18	Nitesh British Columbia	JDA	Anjanapura	Mid - Income	FY2019	4.70	0.54	329	68%
19	Nitesh Palo Alto	JDA	ORR, Marathalli	Mid - Income	FY2021	11.12	1.21	251	62%
Total						178.34	13.14	5,685	

1. All projects in Bangalore except Nitesh Fisher Island
2. Total Units include Land Owners' share

Ongoing/Upcoming Projects – Commercial / Retail

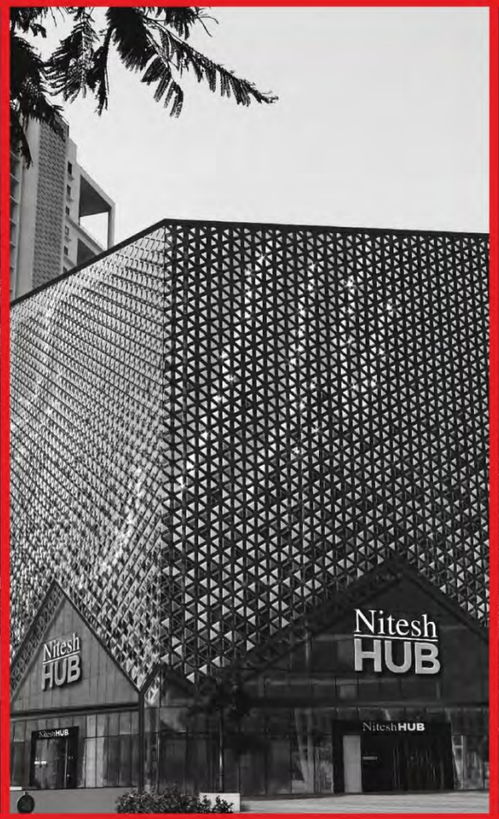
1.56 mn sq. ft. of ongoing and upcoming commercial / retail projects

No.	Project	Land Agreement	Location	Segment	Land Area (acres)	Developable Area (mn. sq. ft.)	Company's Share (%)
1	Nitesh Plaza	JDA	Commissariat Road	Commercial	2.50	0.04	50%
2	Nitesh Madison Square	JDA	Cunningham Road	Commercial	0.48	0.05	50%
3	Nitesh Soho	JDA	Ali Askar Road	Commercial	-	0.30	37%
4	Nitesh Tribecca	JDA	Old Airport Road	Commercial	4.00	0.06	60%
5	Nitesh Mall	JDA	Indiranagar	Retail	5.06	1.11	50%
Total					12.04	1.56	

Future Development

3.54 mn sq. ft. of area available for future development

No.	Project Location	Land Agreement	Segment	Land Area (acres)	Developable Area (mn. sq. ft.)
1	Devanahalli, Bangalore	JDA	High - Income Residential	12.00	0.51
2	Kakkanad, Kochi	JV	Commercial / Residential	8.00	1.64
3	Chennai	MOU	Commercial / Residential	8.26	1.00
4	Bolghatty Island, Kochi	MOU	Hospitality	3.56	0.39
Total				31.82	3.54



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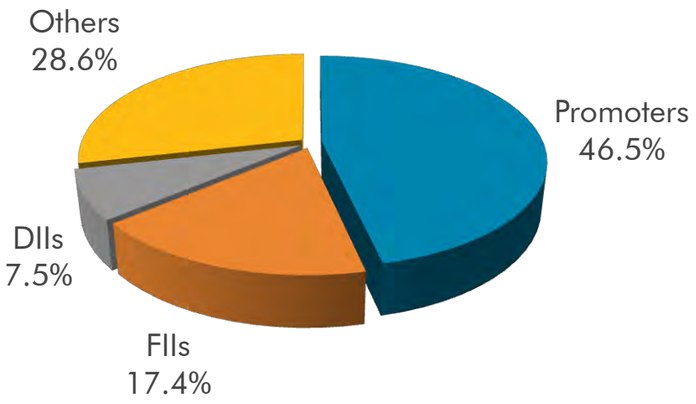
February 2016

Financial Overview

Ownership Structure

Backed by long term institutional investors

Shareholding Pattern (31-December-2015)



Top Institutional Shareholders

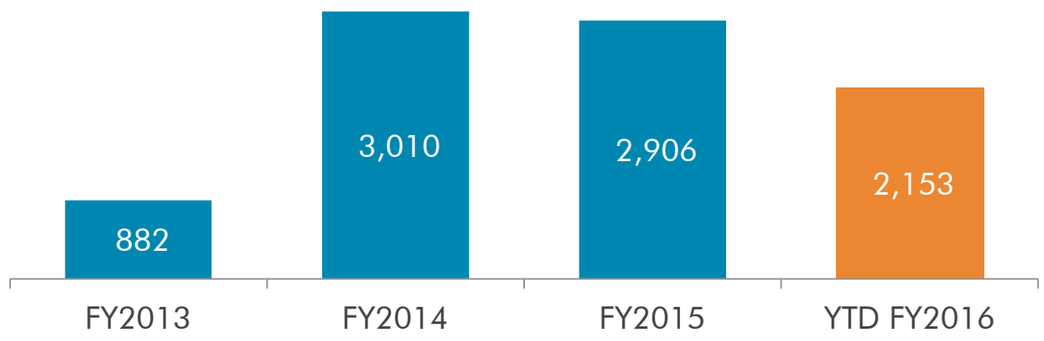
Shareholding Pattern Trend

Shareholders (%)	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15
Promoters	46.34	46.51	46.51	46.59	46.49
FIIs	18.37	17.63	17.63	17.42	17.42
DIIs	7.49	7.48	7.47	7.48	7.54
Others	27.78	27.38	28.39	28.51	28.55
Total	100.00	100.00	100.00	100.00	100.00

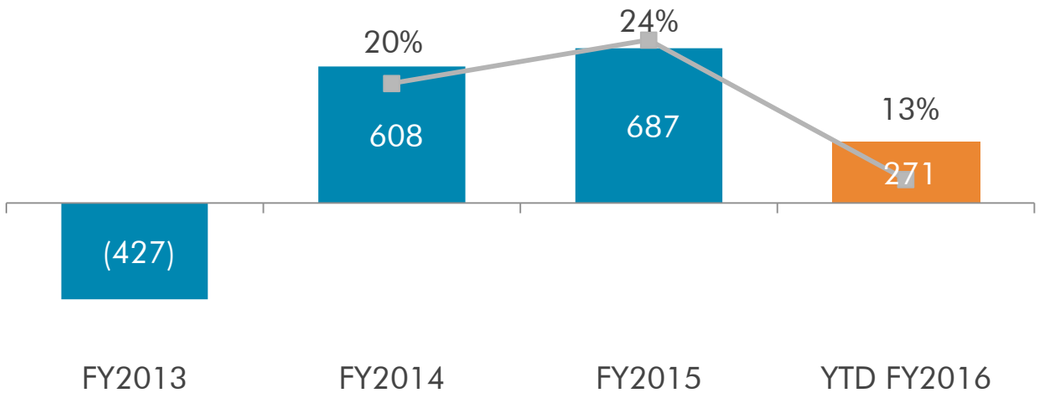
Financial Performance

Consistent revenue performance

Revenue (Rs. million)



EBITDA (Rs. million) and Margin (%)



Capital Structure

Rs. million	31-12-15	31-03-15	31-03-14	31-03-13
Shareholder's Equity	3,138	3,278	3,262	3,209
Total Debt	8,118	4,176	3,362	2,709
Cash and Cash Equivalents	144	280	364	279
Net Debt	**7,974**	**3,897**	**2,998**	**2,431**

Key Takeaways

- An integrated property developer with strong brand equity and presence across all asset classes
- Projects mostly executed through the "joint development" model which ensures properties in premium locations, lock-in of minimal funds and quicker monetization
- Strong pipeline and balanced portfolio of projects
  - Brought around 22 mn sq ft of area under development since inception in 2004
- Currently main focus on residential segment in Bangalore
  - 19 ongoing residential projects have revenue potential of close to Rs. 46,019 mn
- The Ritz Carlton Hotel and Nitesh Hub add steady cash flow streams and significant value to the Company
- Selectively looking at opportunities of diversifying in other cities in India
- Platform agreement with Goldman Sachs to significantly enhance rental revenue stream
- Strong and experienced board of directors and management team
- Book Value per share of Rs. 21.52 with the Price/Book Value ratio of 0.57x
- Investments from leading domestic and international institutional investors
- Relationship with some of the leading players across value chain

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(CIN: L07010KA2004PLC033412)

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