

AMIF I, Ltd.

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: RT/VR/NB

(Please quote our reference in your reply)

By fax and courier

5 October 2012

The Secretary
National Stock Exchange of India Limited
4th Floor
Jeevan Vihar Building
Parliament Street
New Delhi - 110001
India

Fax: (022) 66418125/26

cc:

Mr D. Srinivasan
Nitesh Estates Limited
Nitesh Timesquare, Level 7
#8 M.G.Road, Bangalore - 560 001
Karnataka, India
Fax: + 91 80 2555 0825

Dear Sirs

This is to inform you that we have, on 4 October 2012, sold 400,000 (Four Hundred Thousand) equity shares of INR10 (Rupees Ten) each of Nitesh Estates Limited (the "Company") on the National Stock Exchange of India. The sale of these shares of the Company, when aggregated with (a) the 99,658 (Ninety Nine Thousand Six Hundred and Fifty Eight) equity shares of INR10 (Rupees Ten) each sold by us on the Bombay Stock Exchange between 20 March 2012 and 8 August 2012, and (b) the 2,750,349 (Two Million Seven Hundred and Fifty Thousand Three Hundred and Forty Nine) equity shares of INR10 (Rupees Ten) each sold by us on the National Stock Exchange of India between 12 March 2012 to 3 October 2012, constitute in the aggregate 3,250,007 (Three Million Two Hundred and Fifty Thousand and Seven) equity shares of INR10 (Rupees Ten) each, amounting to 2.23% (Two Point Two Three Percent) of the paid-up share capital of the Company.

A report as required under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed.

Thank you

Yours faithfully



Dev Joory
Authorised Signatory

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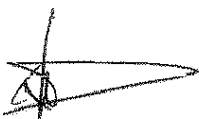
ANNEXURE B

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Nitesh Estates Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	AMIF I, Ltd.		
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	National Stock Exchange of India Bombay Stock Exchange		
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 (*)
Before the acquisition / disposal under consideration, holding of: (a) Shares carrying voting rights. (b) Voting Rights (VRs) otherwise than by shares. (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).	(a) 10,203,700	(a) 7.00%	(a) 7.00%
Total (a) + (b) + (c)	10,203,000	7.00%	7.00%
Details of acquisition / sale (a) Shares carrying voting rights acquired / sold. (b) VRs acquired / sold otherwise than by shares. (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.	(a) 3,250,007	(a) 2.23%	(a) 2.23%
Total (a) + (b) + (c)	3,250,007	2.23%	2.23%
After the acquisition / sale, holding of: (a) Shares carrying voting rights. (b) VRs otherwise than by shares. (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.	(a) 6,953,693	(a) 4.77%	(a) 4.77%

Total (a) + (b) + (c)	6,953,693	4.77%	4.77%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / <i>inter-se</i> transfer etc.)	Market Sale		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	As per appendix A		
8. Equity shares capital / total voting capital of the TC before the said acquisition / sale.	145,832,100	100%	100%
9. Equity shares capital / total voting capital of the TC after the said acquisition / sale.	145,832,100	100%	100%
10. Total diluted share / voting capital of the TC after the said acquisition / sale.	145,832,100	100%	100%

(*) 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.



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Place: Mauritius
Date: 5 October 2012

APPENDIX A

Nitesh Estates Limited					
Details of change in Shareholding					
Total Voting Rights			145,832,100		
Shareholding Prior to Sale		10,203,700		7.00%	
Date of Sale	Sell Value at BSE	Quantity Sold at BSE	Sell Value at NSE	Quantity Sold at NSE	Percentage
March 12, 2012	-	-	648,960.8	36,000	
March 13, 2012	-	-	760,632.27	42,350	
March 14, 2012	-	-	323,752.54	18,167	
March 15, 2012	-	-	71,999.25	4,097	
March 19, 2012	-	-	221,892.24	13,732	
March 20, 2012	192,949.18	12,484	-	-	
March 20, 2012	-	-	655,619.94	42,321	
March 22, 2012	-	-	265,197.72	17,380	
March 23, 2012	-	-	211,961.91	13,723	
March 28, 2012	-	-	483,829.40	34,134	
March 30, 2012	-	-	911,734.99	64,509	
April 3, 2012	-	-	818,118.37	52,000	
April 10, 2012	-	-	2,318,357.81	141,172	
April 11, 2012	-	-	3,912,093.67	238,000	
April 12, 2012	-	-	1,780,975.24	108,484	
April 23, 2012	-	-	85,688.00	5,513	
April 24, 2012	-	-	251,207.72	16,132	
April 25, 2012	-	-	780,105.90	50,501	
April 26, 2012	-	-	671,562.30	43,423	
May 8, 2012	-	-	306,102.35	21,000	
May 9, 2012	-	-	289,107.24	20,294	
May 11, 2012	-	-	356,958.52	25,000	
May 29, 2012	-	-	140,144.69	9,369	
May 30, 2012	-	-	129,136.22	8,854	
June 5, 2012	-	-	238,729.92	16,981	
June 6, 2012	-	-	1,403,750.87	99,789	
June 7, 2012	-	-	603,438.49	42,495	
June 8, 2012	-	-	853,289.20	61,117	
June 11, 2012	-	-	697,550.00	50,000	
June 18, 2012	-	-	545,202.14	39,355	
June 25, 2012	-	-	45,651.55	3,294	
June 27, 2012	-	-	11,894.16	854	
June 29, 2012	-	-	883,464.81	62,870	
July 3, 2012	-	-	1,492,114.79	100,000	
July 4, 2012	-	-	4,495,693.71	280,000	
July 4, 2012	990,629.81	62,000	-	-	
July 5, 2012	-	-	3,922,998.47	258,000	

July 6, 2012	-	-	1,041,723.48	71,000	
July 16, 2012	-	-	1,012,945.04	73,000	
July 19, 2012	-	-	48,005.64	3,490	
August 7, 2012	-	-	355,659.36	25,523	
August 8, 2012	351,291.02	25,174	-	-	
August 8, 2012	-	-	1,548,973.48	110,382	
September 18, 2012	-	-	1,140,423.74	81,616	
September 24, 2012	-	-	1,489,933.72	104,000	
September 25, 2012	-	-	2,867,376.77	204,000	
September 26, 2012	-	-	-	-	
October 1, 2012	-	-	88,081.44	6,309	
October 3, 2012	-	-	89,099.87	6,385	
October 4, 2012	-	-	5,715,404.41	400,000	
Total	1,534,870	99,658	47,320,683	3,150,349	2.23%
Total Number and Percentage of Shares Sold				3,250,007	2.23%
Number and percentage of shares post sale				6,953,693	4.77%

