

May 19, 2014

To

The Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai 400 001 India

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

Dear Sir / Madam,

**Sub: Intimation of Results of Postal Ballot**

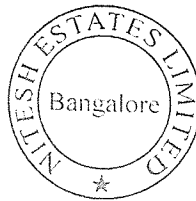
We enclose the results of Postal Ballot announced on May 19, 2014 based on the report issued by Mr. S Kedarnath, Practising Company Secretary (C P No. 4422), Bangalore, the Scrutinizer certifying that the Special/Ordinary Resolutions were passed with requisite majority for your records

Yours faithfully,

For **NITESH ESTATES LIMITED**



D Srinivasan  
Company Secretary &  
Chief Compliance Officer



**NITESH ESTATES LIMITED**  
**(CIN: L07010KA2004PLC033412)**

**ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT**

Pursuant to Section 110 of the Companies Act, 2013 read with the Rules made there under by the Ministry of Corporate Affairs, Central Government, the approval of the shareholders was sought by Postal Ballot for business transacted under item No. 1, 2, 3 & 4 of the Postal Ballot Notice dated April 4, 2014 containing Special/Ordinary resolutions relating to:

- a) Approval by way of Special Resolution under Section 186 of the Companies Act, 2013 for making investments, up to and not exceeding Rs 40 Crore in Nitesh Residency Hotels Private Limited, in addition to Rs 160 Crore already approved i.e. total aggregating to Rs. 200 Crore.
- b) Approval by way of Special Resolution under Section 196, 197 read with Schedule V of the Companies Act, 2013 for re-appointment of and remuneration payable to Mr. L S Vaidyanathan as Whole-time Director designated as Executive Director – Business Development of the Company
- c) Approval by way of Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide charitable and other funds up to Rs. 25 Lakh in a financial year in excess of the limit laid down therein
- d) Approval by way of Special Resolution under Section 186 of the Companies Act, 2013 for providing Company's Project Nitesh Key Biscayne as an additional security in favour of HDFC Limited for the loan facility sanctioned to Nitesh Housing Developers Private Ltd, Subsidiary Company

The last date for the receipt of postal ballot forms by the Scrutinizer was May 15, 2014

Based on the report dated May 19, 2014 submitted by Mr. S Kedarnath, Practicing Company Secretary (C.P. No. 4422), Bangalore, the Scrutinizer appointed as per Section 110 of the Companies Act, 2013 read with the Rules framed thereunder, I give below the details of votes and declare the result of Postal Ballot as tabled below:

**Resolution No. 1 - Approval by way of Special Resolution under Section 186 of the Companies Act, 2013 for making investments, up to and not exceeding Rs 40 Crore in Nitesh Residency Hotels Private Limited, in addition to Rs 160 Crore already approved i.e. total aggregating to Rs. 200 Crore**

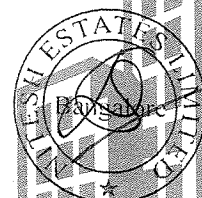
| Particulars                                                             | No. of Equity Shares of Rs.10 each (No. of Votes) | Percentage of Vote received |
|-------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|
| Total postal ballot forms received (includes where votes were cast both | 27288671                                          |                             |

**Nitesh Estates Limited**

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, #8, M.G. Road, Bangalore - 560 001, India

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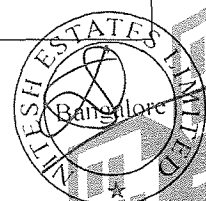
|                                                                                                        |          |       |
|--------------------------------------------------------------------------------------------------------|----------|-------|
| for and against)                                                                                       |          |       |
| <b>Less:</b> Invalid postal ballot votes                                                               | 145361   |       |
| Net valid postal ballot votes                                                                          | 27143310 | 100   |
| Postal ballot forms with <b>assent</b> for Resolution No 1 as a percentage of net valid shares polled. | 26818445 | 98.80 |
| Postal ballot forms with <b>dissent</b> for Resolution No 1 as a percentage of net valid shares polled | 318834   | 1.17  |
| Votes not fully exercised                                                                              | 6031     |       |

## RESULT:

The votes cast in favour of the Special Resolution are 98.80% of the total votes received and consequently, the Special Resolution mentioned in the Item No 1 of the Notice dated May 19, 2014 has been declared as passed by the requisite majority

**Resolution No. 2 - Approval by way of Special Resolution under Section 196, 197 read with Schedule V of the Companies Act, 2013 for re-appointment of and remuneration payable to Mr. L S Vaidyanathan as Whole-time Director designated as Executive Director – Business Development of the Company**

| Particulars                                                                                            | No. of Equity Shares of Rs.10 each (No. of Votes) | Percentage of Vote received |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|
| Total postal ballot forms received (includes where votes were cast both for and against)               | 27288671                                          |                             |
| <b>Less:</b> Invalid postal ballot votes                                                               | 158830                                            |                             |
| Net valid postal ballot votes                                                                          | 27129841                                          | 100                         |
| Postal ballot forms with <b>assent</b> for Resolution No 2 as a percentage of net valid shares polled. | 27049938                                          | 99.70                       |
| Postal ballot forms with <b>dissent</b> for Resolution No 2 as a percentage of net valid shares polled | 74426                                             | 0.27                        |
| Votes not fully exercised                                                                              | 5477                                              |                             |



## RESULT:

The votes cast in favour of the Special Resolution are 99.70% of the total votes received and consequently, the Special Resolution mentioned in the Item No 2 of the Notice dated May 19, 2014 has been declared as passed by the requisite majority.

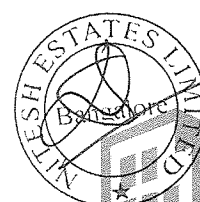
**Resolution No. 3 - Approval by way of Ordinary Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide charitable and other funds up to Rs. 25 Lakh in a financial year in excess of the limit laid down therein**

| Particulars                                                                                            | No. of Equity Shares of Rs.10 each (No. of Votes) | Percentage of Vote received |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|
| Total postal ballot forms received (includes where votes were cast both for and against)               | 27288671                                          |                             |
| <b>Less:</b> Invalid postal ballot votes                                                               | 160637                                            |                             |
| Net valid postal ballot votes                                                                          | 27128034                                          | 100                         |
| Postal ballot forms with <b>assent</b> for Resolution No 3 as a percentage of net valid shares polled. | 26957251                                          | 99.37                       |
| Postal ballot forms with <b>dissent</b> for Resolution No 3 as a percentage of net valid shares polled | 166514                                            | 0.61                        |
| Votes not fully exercised                                                                              | 4269                                              |                             |

## RESULT:

The votes cast in favour of the Ordinary Resolution are 99.37% of the total votes received and consequently, the Ordinary Resolution mentioned in the Item No 3 of the Notice dated May 19, 2014 has been declared as passed by the requisite majority

**Resolution No. 4 - Approval by way of Special Resolution under Section 186 of the Companies Act, 2013 for providing Company's Project Nitesh Key Biscayne as an additional security in favour of HDFC Limited for the loan facility sanctioned to Nitesh Housing Developers Private Ltd, Subsidiary Company**



| Particulars                                                                                            | No. of Equity Shares of Rs.10 each (No. of Votes) | Percentage of Vote received |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|
| Total postal ballot forms received (includes where votes were cast both for and against)               | 27288671                                          |                             |
| <b>Less:</b> Invalid postal ballot votes                                                               | 160080                                            |                             |
| Net valid postal ballot votes                                                                          | 27128591                                          | 100                         |
| Postal ballot forms with <b>assent</b> for Resolution No 3 as a percentage of net valid shares polled. | 26876343                                          | 99.07                       |
| Postal ballot forms with <b>dissent</b> for Resolution No 3 as a percentage of net valid shares polled | 246831                                            | 0.90                        |
| Votes not fully exercised                                                                              | 5417                                              |                             |

**Result:**

The votes cast in favour of the Special Resolution are 99.07% of the total votes received and consequently, the Special Resolution mentioned in the Item No 4 of the Notice dated May 19, 2014 has been declared as passed by the requisite majority.

**Place: Bangalore**  
**Date: May 19, 2014**

For **NITESH ESTATES LIMITED**



**L S VAIDYANATHAN**  
**EXECUTIVE DIRECTOR**

