

September 22, 2011

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: Disclosures under Reg. 7(3) of SEBI Regulations.

Enclosed is the disclosure under regulation 7(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for your records.

The intimation given by JM Financial Ventures Limited on the paid up capital of our Company is specified as 145,902,100 as per the data appearing in the stock exchange database based on Clause 35 erroneously reported. We have today corrected the error and have submitted the report to reflect 145,832,100 equity shares.

We request you to kindly take this on record. We sincerely regret for the error in the Clause 35 report.

Yours faithfully,
For Nitesh Estates Limited



D Srinivasan
Company Secretary &
Chief Compliance Officer

EXPECT MORE

**Disclosure of details of acquisition to Stock Exchanges by Target Company,
in terms of Regulation 7(3) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 1997 {Regulations}**

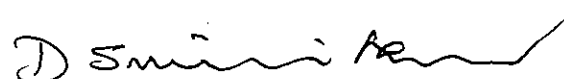
1.	Name of the target Company	Nitesh Estates Limited
2.	Date of Reporting	September 22, 2011
3.	Name of the Stock Exchanges where the share of the Target company are Listed	1. National Stock Exchange of India Limited 2. Bombay Stock Exchange Limited

Details of the Acquisition / Sale received in terms of Regulation 7(1) and 7(1A)

4.	Name of the Acquirer(s) / seller(s) and PCAs with them	J M Financial Ventures Limited (Acquirer) Stellar Investment (PAC with Acquirer) JM Financial Products Limited (Pledge)						
5.	Persons Acting in Concert (PAC):							
	<i>Names of Persons Acting in Concert (PAC) with the Acquirer:</i>	<i>No of shares / voting rights of Target Company (Pre-acquisition)</i>			<i>% of shares / voting rights to total paid up capital of Target Company</i>			
	a) J M Financial Ventures Limited	4,045,209			2.77%			
	b) Stellar Investments	70,398			0.05%			
	c) J M Financial Products Limited	2,951,886			2.02%			
	Total	7,067,493			4.85%			
6.	Date of Acquisition / Sale	September 20, 2011						
7.	Date of receipt of intimation of allotment by acquirer /seller	September 22, 2011						
8.	Name of the Acquirer(s) / seller(s)	J M Financial Ventures Limited						
9.	Mode of Acquisition (e.g Open Market/ Public issue / Right issue / Preferential allotment <i>Inter se transfer</i>)	Market Purchase						
10.	Particulars of Acquisition	Before the said Acquisition		Shares / Voting rights Acquired		After the said Acquisition		
		7,067,493	4.85%	384,100	0.26%	7,451,593	5.11%	
11.	Paid Up capital of the Target Company before and after the acquisition	Before the said Acquisition			After the said Acquisition			
		14,58,32,100	100%	14,58,32,100	100%			

Date: September 22, 2011

For NITESH ESTATES LIMITED


 Company Secretary

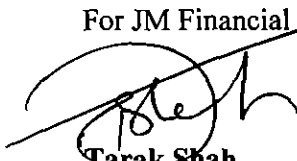
Disclosure of details of acquisition / Pledge to target company and stock exchanges where the shares of the target company are listed, in terms of Regulation 7(1) of SEBI (Acquisition of Shares and Takeovers) Regulations, 1997.		
Name of the Target company	Nitesh Estate Limited. (BSE Code-533202) (NSE Code-NITESHEST)	
Name of the acquirer /Pledgee and PAC with the acquirer	JM Financial Ventures Limited (Acquirer) Stellar Investments (PAC with Acquirer) JM Financial Products Limited (Pledgee)	
Details of the acquisition / Pledge as follows	Number	% w.r.t. total paid up capital of Target Company
a) Shares / Voting rights (VR) before acquisition / Pledge under consideration JM Financial Ventures Limited. Stellar Investments JM Financial Products Limited. (Pledge)	40,45,209 70,398 29,51,886 70,67,493	4.85%
b) Shares/ voting rights acquired / Pledged by JM Financial Ventures Limited.	3,84,100	0.26%
c) Shares / VR after acquisition / Pledge	74,51,593	5.11%
Mode of acquisition / Pledge (e.g. open market / public issue/ rights issue/ preferential allotment/ interse transfer etc).	Open Market	
Date of acquisition / Pledge of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 20, 2011	
*Paid up capital/ total voting capital of the target company before the said acquisition / Pledge	₹ 1,459,021,000/- (Face Value ₹.10/-) No. of Shares 145,902,100	
*Paid up capital/ total voting capital of the target company after the said acquisition / Pledge	₹ 1,459,021,000/- (Face Value ₹.10/-) No. of Shares 145,902,100	

* Source : BSE/NSE Website (30.06.2011)

Note:

1. The disclosure shall be made whenever the post acquisition holding crosses 5%, 10% and 14% of the total paid up capital of the target company within 2 days of the acquisition.
2. The stock exchange shall immediately display the above information on the trading screen, the notice board and also on its website.

For JM Financial Ventures Ltd.



Tarak Shah
Company Secretary

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Place: Mumbai
Date: September 20 2011