



29th September, 2016

The B S E Limited,
(Stock Code: 533202)
Floor 25, P J Towers
Dalal Street
Mumbai-400 001

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,

Subject: Proceedings of the 12th Annual General Meeting of Nitesh Estates Limited held on 28th September, 2016.

We are pleased to submit the proceedings of the 12th Annual General Meeting of the Company in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the Annual General Meeting held yesterday i.e. on Wednesday the 28th of September, 2016, at 14.00 Hrs. (IST) at "Dr. B. R. Ambedkar Memorial Trust" (Ambedkar Bhavana), Miller's Road, Vasanthnagar, Bangalore – 560 052, 113 members were present in person and no proxy was received by the Company.

The Directors present during the meeting were:

Mr. Nitesh Shetty	Chairman and Managing Director
Mr. GN Bajpai	Independent Director and Chairman of Nomination and Remuneration Committee
Mr. Jagadish Capoor	Independent Director and Chairman of Audit Committee and Stakeholder Relationship Committee.
Mr. D.M Mallaya	Independent Director
Ms. Dipali Khanna	Independent Director
Mr. L.S. Vaidyanathan	Executive Director
Mr. Ashwini Kumar	Executive Director and Chief Operating Officer

Also Present:

Mr. D. Srinivasan	Company Secretary & Chief Compliance Officer
Mr. A. M. Venkateshan	Chief Financial Officer
Mr. Sudhindra K.S	Scrutinizer
M/s Ray and Ray	Statutory Auditors of the Company
Mr. S Kedarnath	Secretarial Auditors of the Company



Nitesh Estates Limited

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Mr. Nitesh Shetty, Chairman of the Board presided over and conducted the proceedings of the meeting, after ascertaining the requisite quorum was present. The Chairman delivered his key note address explaining the industry scenario and spoke about the financial performance of the Company, current economic situations and its impact.

The Chairman declared that the Annual Report together with the Notice has been posted or emailed as the case may be; to all the Members. He announced that the documents for inspection along with statutory registers and the Secretarial Auditors' report were available for inspection.

The Shareholders were further informed that pursuant to the Companies Act 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), 2015, the E-voting facility has been provided to all the members to vote electronically and that there will be no show of hands at the meeting. The Chairman informed the members that the facility of voting through poll was made available at the venue of the meeting for all members who have not voted through the E Voting facility.

The Chairman informed the meeting that before taking up the agenda for the day he directed the CFO of the Company to read out the Errata in the accounts and the statutory auditors also read out error crept up and read out the correct report. However it was ensured at the meeting by the Chairman, CFO and the Statutory Auditors that these erroneous mistakes no way affects the Financials and has no impact on the results of the Company.

The Chairman afforded the reply and provided clarifications to the queries raised by the members

The following items of Business, as per the Notice of the AGM were transacted:

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2016.
2. To appoint a Director in place of Mr. Mahesh Bhupathi (DIN:01603093), who retires by rotation and being eligible, offers himself for re-appointment
3. To ratify the appointment of M/s. Ray & Ray, Chartered Accountants (FRN. 301072E), as the Statutory Auditors of the Company.

A handwritten signature in black ink, consisting of a stylized 'N' followed by a checkmark-like flourish.



4. To approve the increase in the authorised capital of the Company from Rs. 150 Crores to Rs 500 Crores and to alter the Memorandum of Association.

The aforesaid items, as per the Notice, were put to vote by poll by the Chairman and requested those who have not exercised the remote e-voting facility to exercise their vote.

The Chairman informed the meeting that the poll scrutinizer will submit his consolidated results of poll and the same will be published in the website of the Company and to the Stock Exchanges.

The Chairman thanked the members for their active participation and concluded the meeting.

Request you to take the same on record.

Thanking you,

For **Nitesh Estates Limited**

A handwritten signature in black ink, appearing to read "D Srinivasan", is written over a horizontal line.



D Srinivasan

Company Secretary & Chief Compliance Officer