



Investor Presentation
2018



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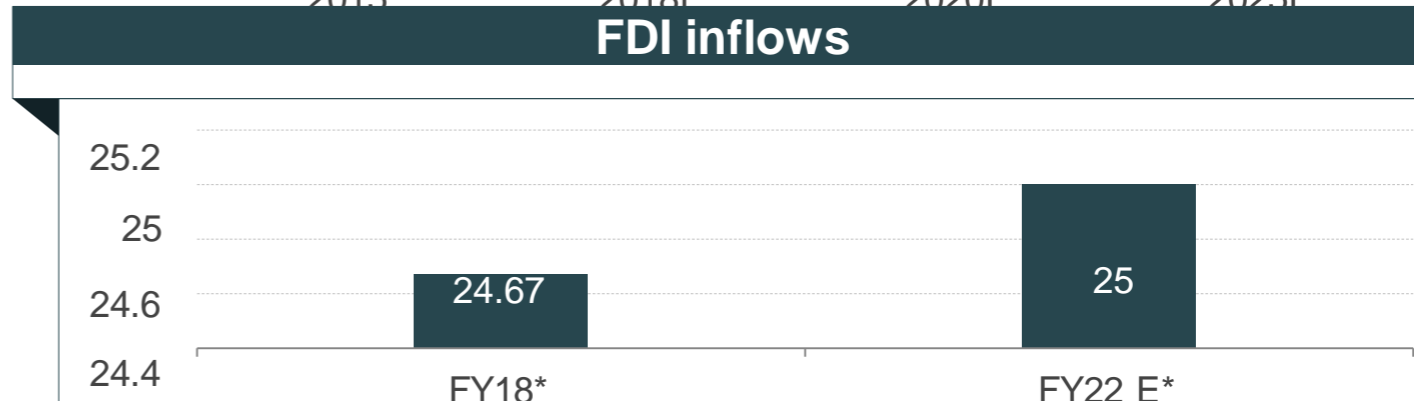
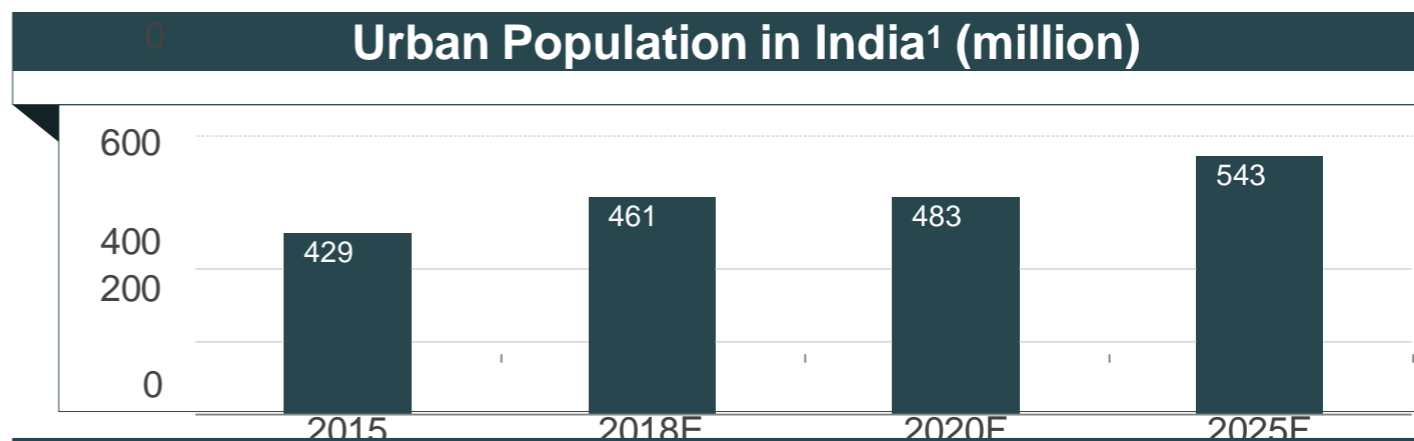
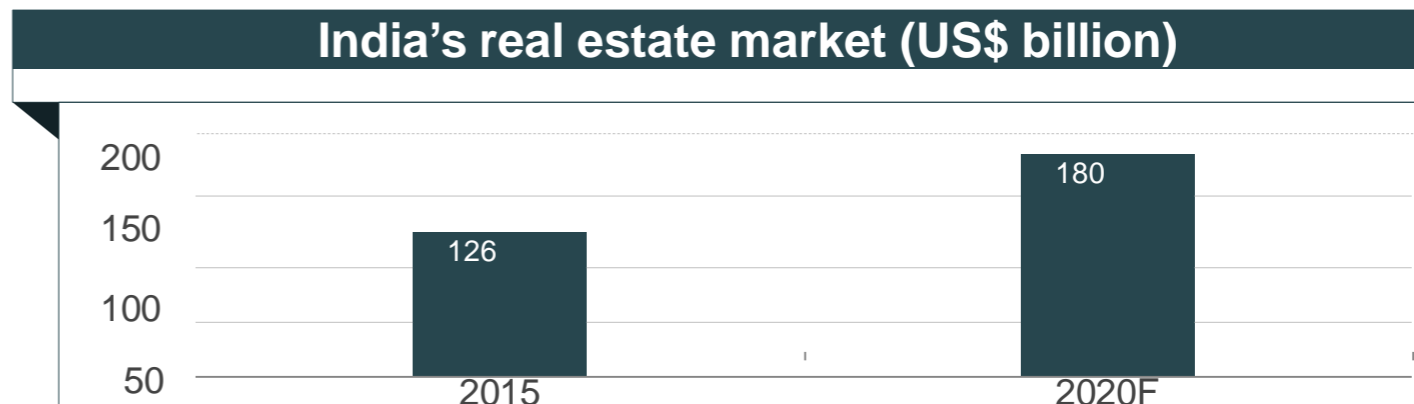
7. Going Forward

EXECUTIVE SUMMARY



Expect More

- Real estate sector in India is expected to reach a market size of US\$ 180 billion by 2020. Housing sector is expected to contribute around 11 per cent to India's GDP by 2020.
- Rapid urbanisation bodes well for the sector. The number of Indians living in urban areas is expected to reach 543 million by 2025¹. More than 70 per cent of India's GDP will be contributed by the urban areas by 2020.
- 4th largest sector in terms of FDI inflows. FDI in the sector¹ stood at US\$ 24.67 billion from April 2000 to December 2017. FDI in the sector is estimated to grow to US\$ 25 billion by FY22.
- Government of India's Housing for All initiative is expected to bring US\$ 1.3 trillion investments in the housing sector by 2025.



Notes: E – estimated; * from April 2000 to December 2017, ¹Construction development

Source: Ministry of Tourism, KPMG, World Bank, Census 2011, EY – India's Growth Paradigm 2017, Credai-JLL report, ¹United Nations World Urbanization Prospects 2018

MAJOR DEALS IN REAL ESTATE



Expect More

- A joint venture between Dutch asset manager APG Asset Management and real estate asset platform Virtuous Retail, has acquired a portfolio of three shopping malls for US\$ 300 million, and has committed an additional US\$ 150 million as equity capital to expand the portfolio.
- Emaar Properties, with largest FDI in the realty sector, has invested about US\$ 126.96 million in Indian real estate market, through its JV firm Emaar MGF.

Target	Acquirer	Value (US\$ million)	Year
DLF Cyber City Developers (33.34 % stake)	GIC	1,399	2017
Phoenix MarketCity, Bangalore (49 per cent stake)	Canadian Pension Plan Investment Board (CPPIB)	-	2016
Grabhouse	Quickr India Pvt Ltd	10	2016
Realty Business Intelligence	Housing.com	1.7	2015
Quickr India Pvt Ltd	Indian Realty Exchange	-	2015
Candor Investments Inc	Brookfield Asset Management Inc	337	2014
GIC and Ascendas	Ascendas India Growth Programme	600	2014
Farallon Capital	Indiabulls Real Estate Ltd	187	2013
Indiabulls Properties Pvt Ltd	Indiabulls Property Invest Trust	223	2012

Source: Corporate Catalyst India , Business Standard, The Economic Times

PE INVESTMENTS ON THE RISE



- RBI proposed to allow banks to invest in real estate investment trusts and infrastructure investment trusts, attracting more institutional investors to such assets. Indian Banks, which are allowed to invest about 20 per cent of their net-owned funds in equity-linked mutual funds, venture capital funds and stocks, could invest in these trusts within this limit
- During January-March 2018, private equity investments in Indian real estate increased 15 per cent year-on-year to Rs 16,530 crore (US\$ 2.6 billion).
- KKR India Asset Finance invested over US\$ 500 million in residential projects in India in 2017.

Investor	Investee	Investment (US\$ million)
KKR and Co. L.P.	Sunteck Realty Ltd	22.4
Apollo Global Management	Logix Group	59.5
Piramal Fund Management Pvt. Ltd	Lodha Group	63.2
KKR and Co. L.P.	Mantri Developers Pvt Ltd	21.5
Goldman Sachs	Piramal Enterprises Ltd	150
Government of Singapore Investment Corporation (GIC)	Nirlon	328.3
The Blackstone Group	3C Company	104.2
Clearwater Capital Partners and SSG Capital Management	Lotus Greens Developers Pvt Ltd	75.0
KKR and Co. LP	Bhartiya City Developers Pvt Ltd; Signature Global; Prince Foundations Ltd	148.73
Cerestra Advisors Ltd	Alexandria Knowledge Park at Genome Valley in Hyderabad	61.1

Note: * Calendar Year

Source: Grant Thornton, Cushman and Wakefield, Thomson Banker OneVenture Intelligence

GOVERNMENT POLICIES ARE HELPING THE REAL ESTATE SECTOR PROSPER



Ease in housing finances

- A deduction for additional interest of US\$ 746.8 per annum for loans upto US\$ 0.05 million was sanctioned during 2016-17, in case of first time home buyers, where the cost of house is less than US\$ 0.07 million
- Increase in exemption limit from US\$ 3317 to US\$ 4147 will help in household savings

Housing for economically weaker sections

- During June 2016 to March 2019, 100 per cent deduction for profits would be approved for undertaking housing project of flats upto 30 sq. metres in 4 metro cities and 60 sq. metres in other cities
- As per section 80GG, increase the limit of deduction of rent paid from US\$ 358 to US\$ 896 per annum, was allowed for the people living on rent.
- Under Union Budget 2018-19, Pradhan Mantri Awas Yojana (PMAY) (Gramin) was allocated Rs 33,000 crore (US\$ 5.10 billion) while the urban programme of the scheme was allocated Rs 31,500 crore (US\$ 4.87 billion). The scheme is expected to push affordable housing and construction in the country and give a boost to the real estate sector.
- In February 2018, the National Urban Housing Fund (NUHF) was approved with an outlay of Rs 60,000 crore (US\$ 9.27 billion).

FDI

- The government has allowed 100 per cent FDI for townships and settlements development projects
- Provision for reduction in minimum capitalisation for FDI investment from US\$ 10 million to US\$ 5 million which would help in boosting urbanisation
- In January 2018, Government of India allowed 100 per cent FDI in single-brand retail trading and construction development without any government approvals.

REITs

- Real Estate Investment Trusts (REITs) in non-residential segment and Infrastructure Investment Trusts. REIT will open channels for both commercial and infrastructure sector

Land Acquisition Bill

- In December 2014, the government passed an ordinance amending the Land Acquisition Bill
- This ordinance would help speeding up the process for industrial corridors, social infra, rural infra, housing for the poor and defence capabilities

Source: Union Budget 2018-19, Government of India



Bengaluru

Real Estate Overview

Source: JLL Research Report

Young Bengaluru

City of Millennials

Students, technology professionals, consultants, young entrepreneurs, start-ups, pubs, breweries, fine dining restaurants, co-working, co-living and student housing all make Bengaluru a city of and for the millennial generation. About 50% of the population of Bengaluru is aged between 25 and 60 years old and about 40% are under 25 years old.

Bengaluru is an innovation-oriented city and it has always welcomed change. Now, as the world is witnessing the fourth industrial revolution - the digital revolution, Bengaluru is also participating in this revolution. The city not only offers the new generation with many opportunities in terms of work but also in terms of entertainment.

Population
11.6
Millions

40%
Population
under 25 years
of Age

World's Premium Technology Hub

Bangaluru tops the JLL City Momentum Index (CMI) for the first time in 2017, driven by the significant growth of real estate due to the technology services-driven economy. In addition to this, the socio-economic momentum that relates to changes in city GDP, population, air passengers, corporate headquarters and FDI also contributed significantly to move Bangaluru to the top of the index.

Bangaluru is already an established IT hub of India as it has the presence of the world's leading IT companies. In addition to this, it is also one of the leading start-up hubs of India with a total funding of more than USD 6,000 million between 2014 and 2016. Although the rapid urbanisation in the city outpaced its infrastructure growth, both the aforementioned factors catered to the development of existing residential and retail precincts and the emergence of new residential and retail precincts along the major roads of Bangaluru.



	2015	2016	2017
1	London	London	Bangaluru
2	Nanjing	Silicon Valley	Ho Chi Minh City
3	Tianjin	Dublin	Silicon Valley
4	San Jose	Bangaluru	Shanghai
5	Beijing	Boston	Hyderabad
6	Shenzhen	Shanghai	London
7	Shanghai	New York	Austin
8	Ho Chi Minh City	Sydney	Hanoi
9	Boston	Beijing	Boston
10	Wuhan	San Francisco	Nairobi
11	San Francisco	Nairobi	Dubai
12	Chongqing	Shenzhen	Melbourne
13	Sydney	Seattle	Pune
14	Bangaluru	Tokyo	New York
15	Dubai	Nanjing	Dubai



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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



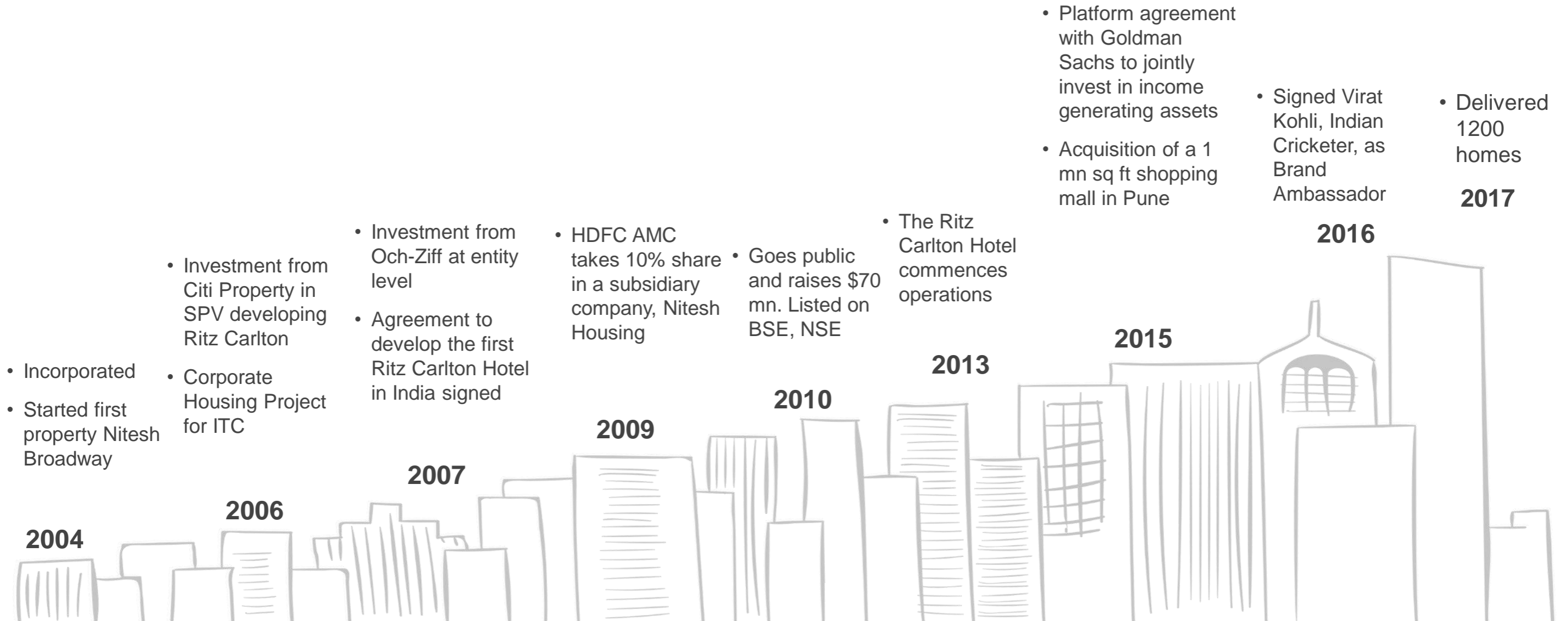
Professional Management and Mature Business Processes



Leading Global Design & Construction Partners

Steady Growth Path

Touching new heights with “leaders” becoming “partners for growth”



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



Jagdish Capoor
Independent Director
Ex-Chairman, HDFC Bank



Dipali Khanna
Independent Director
Financial Advisor



Mahesh Bhupathi
Non-Executive Director
International Tennis Player



L.S. Vaidyanathan
Executive Director



Ashwini Kumar
Executive Director &
Chief Operating Officer

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Clear Strategic Direction

- Committed to Quality, Innovation and Customer Satisfaction
- Focus towards growing commercial rental portfolio while reducing the exposure in residential segment
- Drive revenue diversification and expand rental income to Rs. 3,000 million annually in next 5 years
- Explore new verticals in Student Housing, Retirement Homes & Shared Workspace
- Exit non-profitable projects and bring down the debt-equity ratio to sustainable level
- Manage and promote talent by providing growth opportunities, rewards, respect, learning and fun

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Completed Projects

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: 0.30 mn sq. ft



Nitesh Logos

- Completion: 2016
- Location : Off MG Road, Bangalore
- Segment : High Income
- Area : 0.096 mn sq. ft



Nitesh Caesars Palace – ABCD Blocks

- Completion: 2016
- Location : Kanakpura Road, Bangalore
- Segment: Mid Income
- Area : 0.37 mn sq. ft



Nitesh Hyde Park – ABCD Blocks

- Completion: 2016
- Location : Bannerghatta Road, Bangalore
- Segment: Mid Income
- Area : 0.34 mn sq. ft.



Nitesh Long Island (partly)

- Completion: 2016
- Location : Devanahalli, Bangalore
- Segment : Plotted Development
- Area : 0.89 mn sq. ft

Notes: In addition to above residential projects, Nitesh Estates has completed 3 commercial projects (Nitesh Broadway, Nitesh Times Square and Nitesh Lexington Avenue)

Brought over 17 mn sq. ft. of area under development

Completed Projects (4.53 mn sq. ft.)



- The Ritz Carlton Hotel with 277 richly appointed rooms, 5 world class restaurants
- 12 premium residential projects developed over 2.3 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 (13.09 mn sq. ft.)



- 15 residential projects at various stages of construction, with a developable area of 7.15 mn sq. ft.
- 3 commercial properties with 1.15 mn sq. ft. area under development
- Nitesh Mall with a developable area of 1.11 mn sq. ft. for future development
- 3.68 mn sq. ft. of area available for future development

Ongoing Projects – Residential



SI No	Project	Land Agreement	Location	Segment	Land Area (Acres)	Developable Area (mn. Sq. ft.)	Total No. of Units	Company's Share (%)
RERA Applied								
1	Hyde Park - II	JDA	Bannerghatta Road	Mid-Income	5.42	0.22	163	61%
2	Columbus Square - II	JDA	Bellary Road	Mid-Income	4.35	0.36	232	66%
3	Caesars' Palace - II	JDA	Kanakapura Road	Mid-Income	4.92	0.32	242	69%
4	Long Island	JDA	Devenahalli	Mid-Income	41.27	0.86	321	31%
5	Madison Square	Own	Cunningham Road	High-income	0.48	0.05	18	100%
6	Knightsbridge	JDA	Sadashivanagar	High-income	0.32	0.05	15	50%
7	Park Avenue	JDA	Sankey Road	High-income	0.62	0.15	28	47%
8	Napa Valley	JDA	Bellary Road	High-income	20.13	0.54	133	63%
9	Melbourne Park	JDA	Hennur	Mid-Income	11.67	0.85	490	66%
10	Cape Cod	JDA	ORR Bellandur	Mid-Income	4.38	0.69	417	73%
11	RIO	JDA	Kanakapura Road	Mid-Income	13.78	0.28	106	28%
Under Approval								
12	Virgin Island	JDA	Old Madras Road	Mid-Income	8.45	1.04	1002	65%
13	Santa Clara	JDA	Bellary Road	Mid-Income	4.89	0.34	130	61%
14	Palo Alto	JDA	ORR Marathalli	Mid-Income	10.59	1.04	682	66%
Total					131.28	6.79	3979	

1. All projects in Bangalore
2. Total Units include Land Owners' share

Commercial Projects



1.15 mn sq. ft. of ongoing and upcoming commercial projects

SI No	Project	Land Agreement	Location	Segment	Land Area (Acres)	Developable Area (mn. Sq. ft.)	Company's Share (%)
Commercial Projects under construction							
1	Nitesh Plaza	JDA	Ali Askar Road	Commercial	2.45	0.38	37%
Commercial Projects launching soon							
2	Nitesh Chelsea	JDA	Hosur Road	Commercial	2.89	0.41	64%
3	Nitesh Soho	JDA	Commissariat Road	Commercial	2.05	0.36	50%
Total					7.39	1.15	

Nitesh Plaza – Ali Asker Road, Bangalore



Half A Million Sqft. 'A' Grade Commercial Development in CBD area of Bangalore

Nitesh Soho – Commissariat Road, Bangalore



Half A Million Sqft. 'A' Grade Commercial Development in CBD area of Bangalore

Nitesh Chelsea – Hosur Main Road, Bangalore

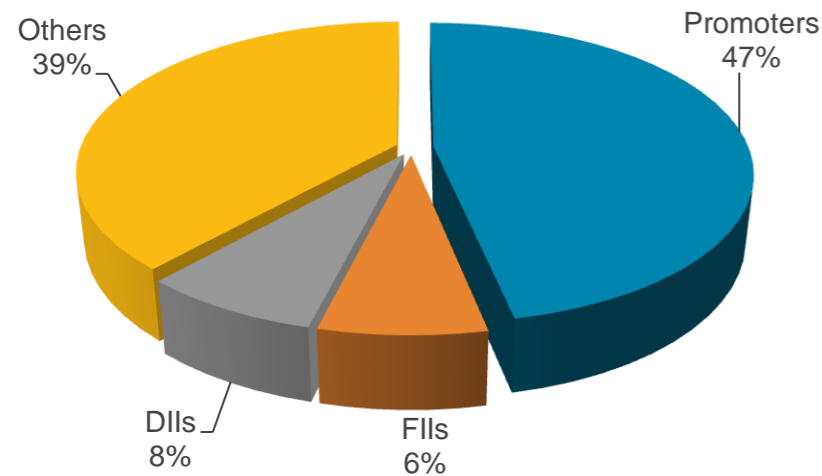


Half A Million Sqft. 'A' Grade Commercial Development at Hosur Main Road, Bangalore

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Backed by long term institutional investors

Shareholding Pattern (31st March 2018)



Top Institutional Shareholders



Shareholding Pattern Trend

Shareholders (%)	Mar-16	Mar-17	Mar-18
Promoters	46.52	46.53	46.94
FII	16.07	7.49	6.31
DII	7.48	7.48	7.53
Others	29.93	38.50	39.22
Total	100.00	100.00	100.00

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- ⊙ 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 over 22 mn sq ft of area under development since inception in 2004
- ⊙ Currently the focus is on completing the residential projects in Bangalore.
- ⊙ Strategic focus is on building rent yielding Commercial Properties & invest in other niche segments like Student Housing, Retirement Homes & Shared Work Spaces.
- ⊙ Strong and experienced board of directors and management team
- ⊙ Investments from leading domestic and international institutional investors
- ⊙ Relationship with some of the leading players across value chain

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- © **Companywide Drive on Cost Optimisation - both at the Operational & Support Levels**



- © **Focus on Debt Reduction by completing the Projects in Hand & to become Debt-light in the long run**



© **Fast-track Strategic Review of Assets to monetise commercially non-viable Assets, the proceeds of which will accelerate Debt Reduction**

© **Cherry pick New Projects with a focus on Commercial Office Space, Student Housing, Retirement Homes & Shared Workspaces.**



- © Enhance Shareholder Value by bringing in Strategic Partners who can support and grow the Company to the next level



- © Build on the Brand Value



Expect More

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