



Investor Presentation

September 2017



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Company Overview

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

Nitesh Estates: At a Glance

Brought over 19 million sq. ft. of area under development since inception



Residential

- 16 ongoing projects at various stages of construction, with a total developable area of 7.26 mn sq. ft.
- Revenue potential of Rs. 23,149 million over 3-5 years



Commercial

- Attain rental income of Rs. 3,000 million annually within the next 5 years
- 6 ongoing/upcoming commercial properties in Bangalore central business district (CBD) covering an area of over 2.5 mn sq. ft.



Hotel

- Developed The Ritz Carlton Hotel in Bangalore
- Operational since October 2013 with occupancy growing steadily to over 65% currently
- Won coveted awards in short span of time including Conde Nast and Travel + Leisure

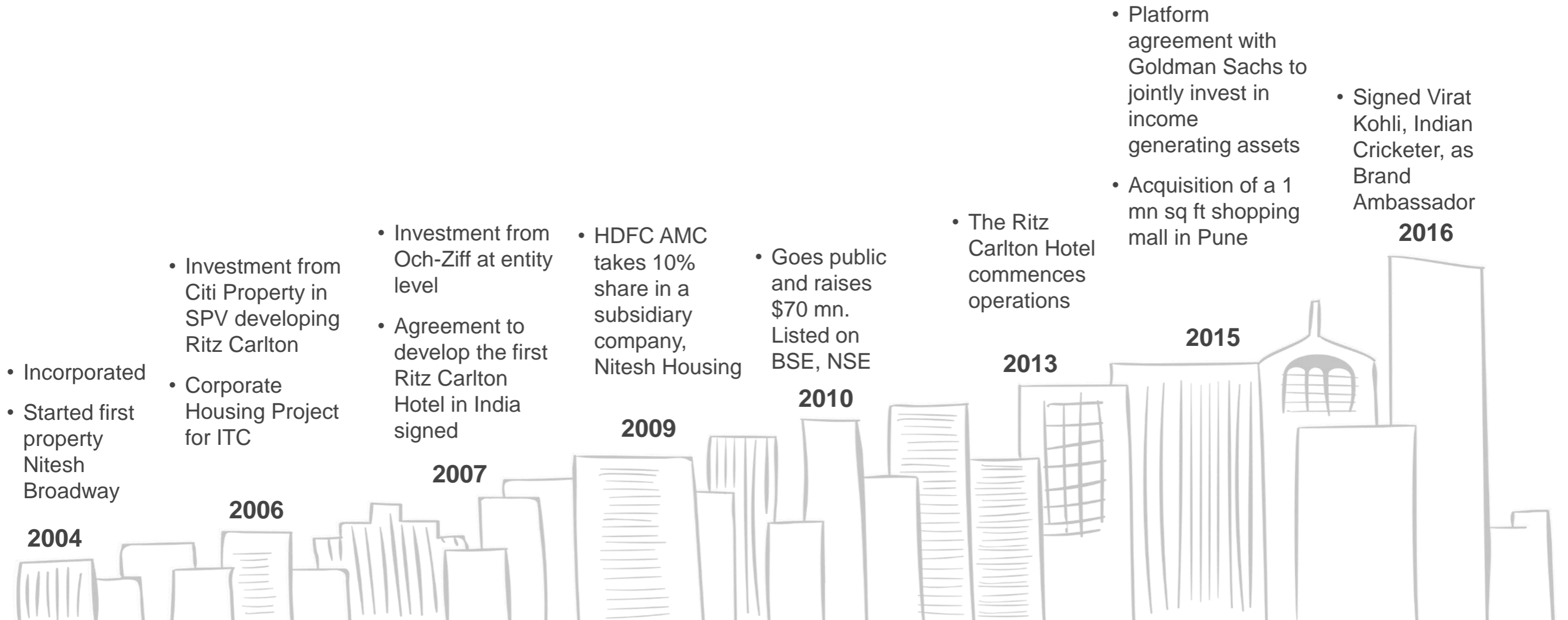


Shopping Mall

- One operational shopping mall in Koregaon, Pune with an area of 1 mn sq. ft. and leasing of around 72%; expected to be leased out completely during FY2018
- Nitesh Mall (future project) covering an area of 1.11 mn sq. ft.

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



M. D. Mallya
Independent Director
Ex-CMD, Bank of Baroda



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

Management Team

Strong and experienced management team



Nitesh Shetty
Chairman &
Managing Director



L.S. Vaidyanathan
Executive Director



Ashwini Kumar
Executive Director &
Chief Operating Officer



M.A. Venkateshan
Chief Financial Officer



Pradeep Narayan
EVP – Sales,
Marketing & CRM



**Sreenivasa Sharma
Anantha**
EVP, Corporate



Srinivasan D.
Company Secretary &
Chief Compliance Officer

Management Team

Strong and experienced management team



Shantanu Karkun
President - Projects



Mahesh Laxman
CEO – Commercial &
Rental Business



Reghunadhan Pillay
Vice President - Legal



Sunitha George
Vice President - CRM



Ashok P C
Finance Controller –
Hospitality & Retail



Jayaram N
Head – HR &
Administration



P V Narasimha Rao
Head – Internal Audit



Subramaniam G
Head - Treasury



Shreesh Mishra
Senior General Manager
– Nitesh Hub, Pune



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Strategic Direction

Clear Strategic Direction

- Committed to Quality, Innovation and Customer Satisfaction
- Growing the residential segment in Bangalore – varied mix by price, location and type of homes
- Drive revenue diversification and expand rental income to Rs. 3,000 million annually in next 5 years
- Investment in systems & technologies to enhance business decision making and operational rigour
- Selectively evaluate opportunities to expand presence in other key cities in India
- Manage and promote talent by providing growth opportunities, rewards, respect, learning and fun

Joint Venture with Goldman Sachs



In line with the strategy of diversifying annuity revenue stream



- ⦿ Nitesh Estates and Goldman Sachs, a global financial institution signed a partnership platform agreement (MOU)
- ⦿ Under this platform arrangement Goldman Sachs will make investments through Nitesh Estates SPVs, Associates, Subsidiaries and JVs
- ⦿ Investments will be made in income generating grade A office buildings, shopping malls and luxury hotels across Tier I cities in India
- ⦿ Total assets/investments under the partnership will be upto \$250 million
- ⦿ This partnership will increase the asset base of the Company in next 3-5 years

Further, diversifying for enhancing rental income stream



- ◎ Spread over 6 acres of land, with a built up area of 1 mn sq ft, the mall is located in Koregaon, an upmarket prime location in Pune
- ◎ Has the capacity to accommodate 130 retail outlets and houses luxury brands such as Collective, Swarovski, Calvin Klein, Tommy Hilfiger, M.A.C, U.S Polo Assn. and Crossword
- ◎ Operational cinemas of PVR and hypermarket of SPAR draws high footfalls
- ◎ Strategic location facilitates higher footfall for the shops and is expected to generate a rental income of Rs. 450 mn per annum
- ◎ Current leasing of around 72%; Expect the mall to be fully occupied during FY2018

Super luxury hotel reinforcing the Nitesh brand in the luxury space



- ◎ Nitesh Estates has developed India's first Ritz Carlton hotel, one of the world's finest luxury hotel brands
- ◎ Commenced commercial operations from October 31, 2013 and provides a recurring revenue stream to the Company and an association with a global iconic brand
- ◎ A 5-star luxury hotel located in the Central Business District of Bangalore at Residency Road
- ◎ Spread over an area of 0.50 msft with 277 richly appointed rooms, 5 world class restaurants offering guests multi-cuisine dining experience
- ◎ Also offers 18,000 sq. ft. of stylish indoor ballrooms and outdoor venues
- ◎ Current occupancy level of over 65% coupled with good performance of the restaurants and ballroom
- ◎ Within a short span of time after being operational, the Hotel has won several coveted awards such as Conde Nast, Travel + Leisure, GeoSpa Asia



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Project Snapshot

Brought over 19 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 (14.49 mn sq. ft.)



- 16 residential projects at various stages of construction, with a developable area of 7.26 mn sq. ft.
- 5 commercial properties with 2.32 mn sq. ft. area under development
- 1 hospitality project in Goa with 0.20 mn sq. ft. area under development
- Nitesh Mall with a developable area of 1.11 mn sq. ft. for future development
- 3.6 mn sq. ft. of area available for future development

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: 0.38 mn sq. ft



Nitesh Logos

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



Nitesh Caesars Palace (partly)

- Completion: 2016
- Location : Kanakpura Road, Bangalore
- Segment: Mid Income
- Area : 0.94 mn sq. ft



Nitesh Hyde Park (partly)

- Completion: 2016
- Location : Bannerghatta Road, Bangalore
- Segment: Mid Income
- Area : 0.68 mn sq. ft.



Nitesh Long Island (partly)

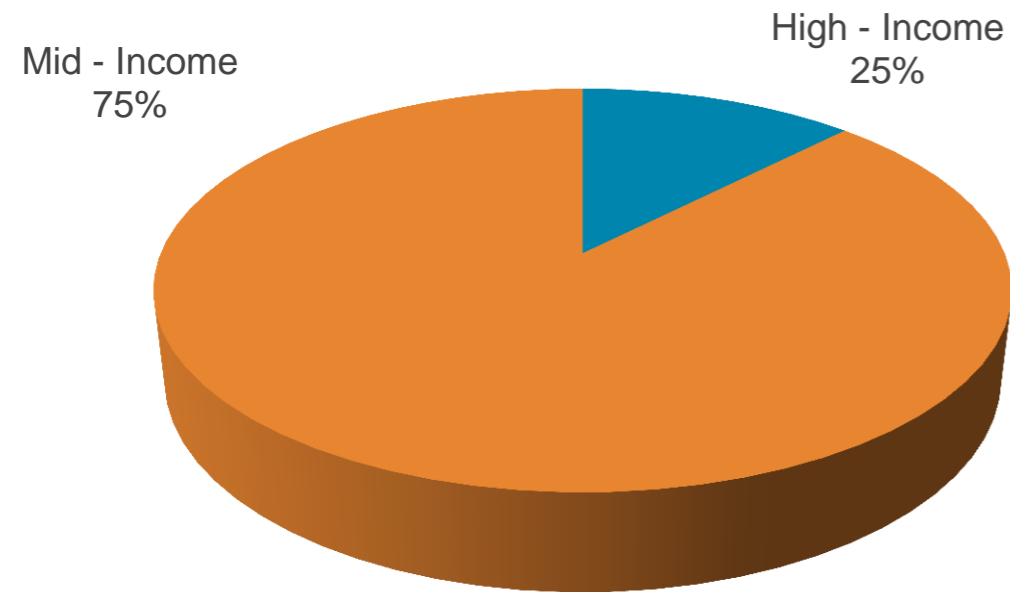
- Completion: 2016
- Location : Devanahalli, Bangalore
- Segment : Plotted Development
- Area : 0.89 mn sq. ft

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

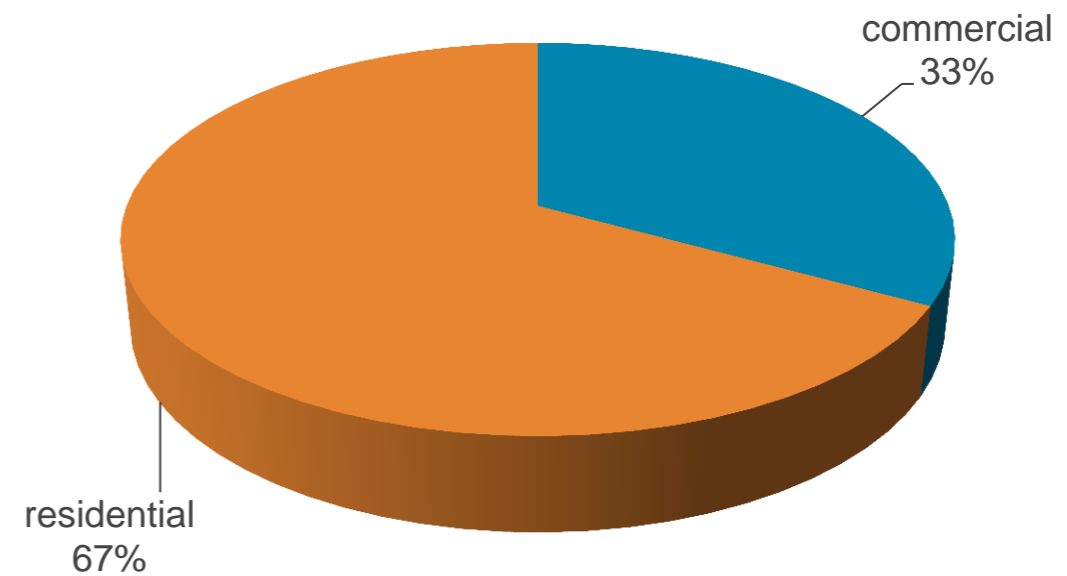
Ongoing Projects Snapshot

Total of 23 projects with 10.89 mn sq. ft. area currently under development

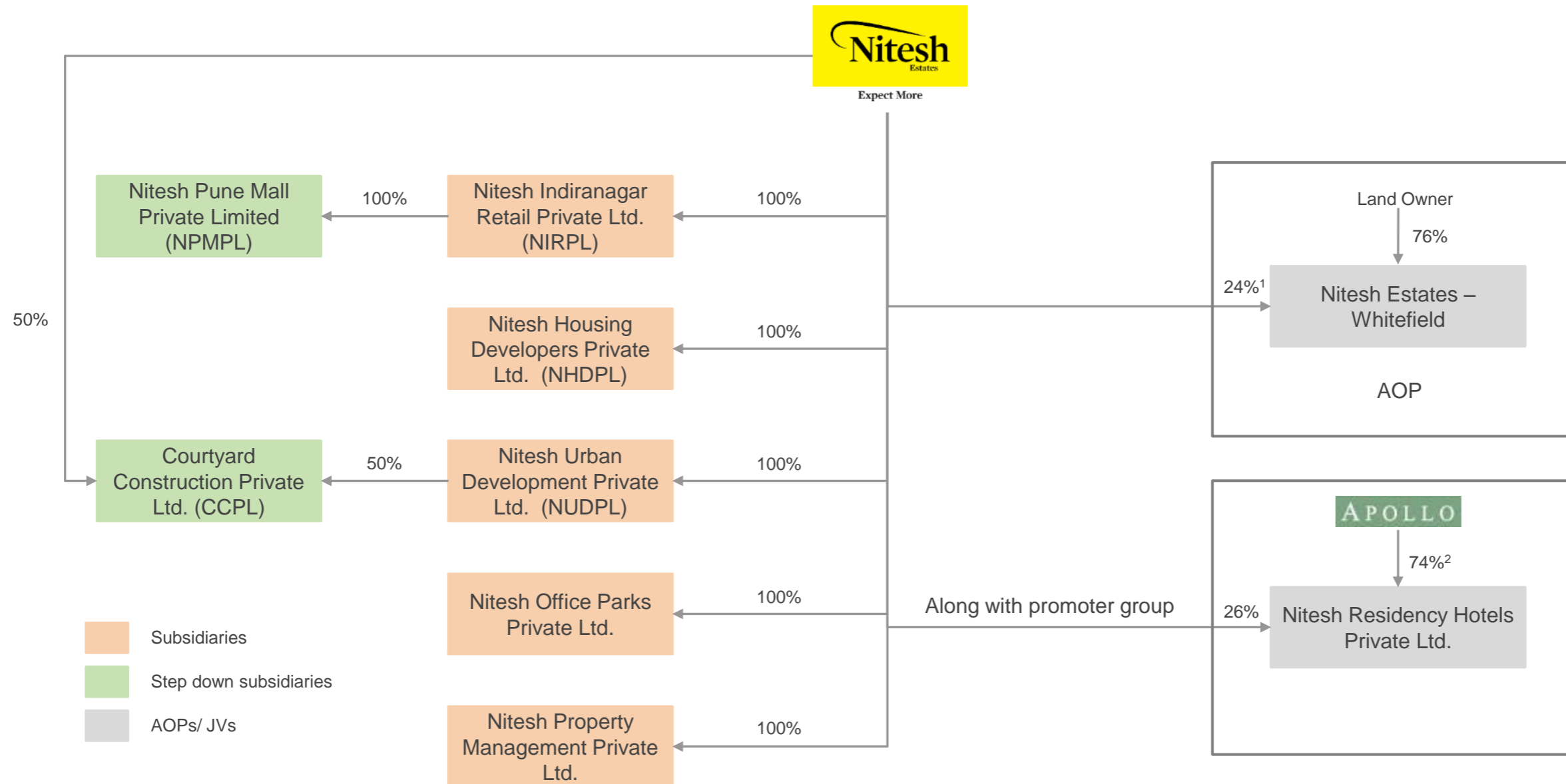
16 residential projects in high and mid income segments...



Current project mix focused towards residential...



Organization Structure



Notes:

1. As per the terms of the AOP agreement, Nitesh Estates is entitled to 24% of the net profits of the AOP
2. Citi Property Investors had invested in the project in 2006. Apollo Global Management acquired Citi Property Investors in 2010
3. NPML owns the recently acquired mall in Pune; NIRPL is constructing a mall in Bangalore (50% JDA with the land owner)

Ongoing Projects – Residential



Total Sales Potential of Rs. 23,149 mn from 16 Current Residential Projects

Sl No	Project	Land Agreement	Location	Segment	Land Area (Acres)	Developable Area (mn. Sq. ft.)	Total No. of Units	Company's Share (%)
Projects in Construction Stage								
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	234	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	30.84%
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%
Projects in Design and Approval Stage								
12	Virgin Island	JDA	Old Madras Road	Mid-Income	4.11	0.72	402	65%
13	Santa Clara	JDA	Bellary Road	Mid-Income	4.89	0.34	130	61%
14	Menlo Park	JDA	Off Mysore Road	Mid-Income	2.53	0.36	282	69%
15	British Columbia	JDA	Anjanapura	Mid-Income	4.12	0.45	320	68%
16	Palo Alto	JDA	ORR Marathalli	Mid-Income	10.59	1.04	682	66%
Total					133.58	7.26	3,983	

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

Commercial / Hospitality Projects



3.63 mn sq. ft. of ongoing and upcoming commercial / hospitality projects

No.	Project	Land Agreement	Location	Segment	Land Area (acres)	Developable Area (mn. sq. ft.)	Company's Share (%)
Projects in Design and Approval Stage							
1	Nitesh Soho	JDA	Commissariat Road	Commercial	2.05	0.36	50%
2	Nitesh Chelsea	JDA	Hosur Road	Commercial	2.89	0.41	64%
3	Nitesh Plaza	JDA	Ali Askar Road	Commercial	2.45	0.38	37%
4	Nitesh Fisher Island	JDA	Goa	Hospitality	9.32	0.20	50%
Projects for Future Development							
5	Nitesh Indiranagar Mall	JDA	Indiranagar	Retail/Mall	5.06	1.11	50%
6	Nitesh Tribeca	JDA	Old Airport Road	Commercial	4.52	0.43	60%
7	Nitesh Silicon Valley	JDA	Sarjapur Road	Commercial	5.63	0.74	54%
Total					31.92	3.63	

3.60 mn sq. ft. of area available for future development

No.	Project/Location	Land Agreement	Segment	Land Area (acres)	Developable Area (mn. sq. ft.)
1	Nitesh Key Biscayne	JDA	High - Income Residential	12.00	0.51
2	Chennai	MOU	Commercial / Residential	8.26	1.00
3	Bolghatty Island, Kochi	MOU	Hospitality	3.56	0.39
4	Nitesh Hunter Valley	JDA	Mid - Income Residential	22.40	1.70
Total				46.22	3.60



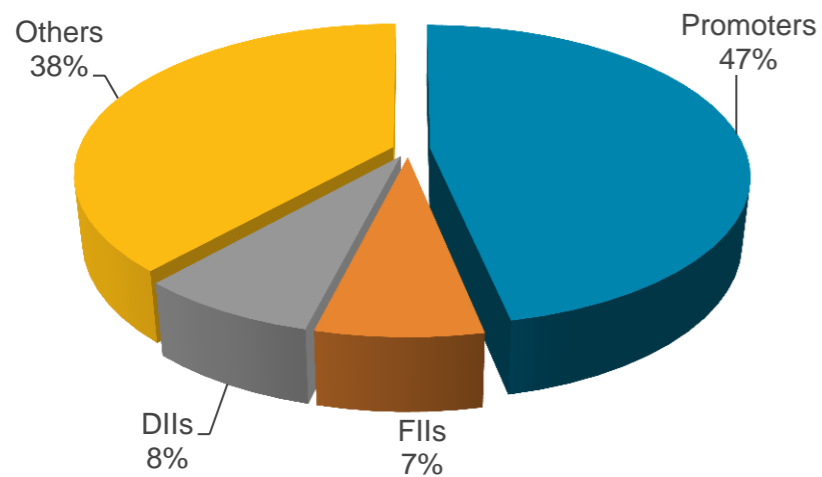
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Investor Presentation

Ownership Structure

Backed by long term institutional investors

Shareholding Pattern (30-June-2017)



Top Institutional Shareholders



Shareholding Pattern Trend

Shareholders (%)	Mar-16	Mar-17	June-17
Promoters	46.52	46.53	46.78
FIIs	16.07	7.49	7.15
DIIs	7.48	7.48	7.68
Others	29.93	38.50	38.39
Total	100.00	100.00	100.00

- ⊙ 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 19 mn sq ft of area under development since inception in 2004
- ⊙ Currently main focus on residential segment in Bangalore
 - 16 ongoing residential projects have revenue potential of close to Rs. 23,149 mn
- ⊙ The Ritz Carlton Hotel and Nitesh Hub add steady cash flow streams and significant value to the Company
- ⊙ Selectively looking at opportunities of diversifying in other cities in India
- ⊙ Platform agreement with Goldman Sachs to significantly enhance rental revenue stream
- ⊙ Strong and experienced board of directors and management team
- ⊙ Book Value per share of Rs. 26.61(Standalone) with the Price/Book Value ratio of 0.32x (Standalone).
- ⊙ Investments from leading domestic and international institutional investors
- ⊙ Relationship with some of the leading players across value chain



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Nitesh Estates Limited

