



NITESH ESTATES LIMITED
(CIN: L07010KA2004PLC033412)

Regd. Office: Nitesh Timesquare, 7th floor, No.8, M.G. Road, Bengaluru-560 001
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ANNOUNCEMENT OF POSTAL BALLOT RESULT

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Rules made there under, and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of the shareholders of the Company was sought by Postal Ballot notice dated September 28, 2018 for according the approval of the shareholders for the following Items:

- To rescind the resolution - approved through Postal Ballot on August 6, 2018
- To approve divestment of subsidiary – Nitesh Pune Mall Private Limited

The voting for the Postal Ballot commenced on Friday at 9.00 AM on October 05, 2018 and ended on Saturday at 5.00 PM, November 3, 2018.

Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, the Scrutinizer appointed for the postal ballot process, has submitted his report dated Monday, November 5, 2018 and the report is based on the voting done through both physical postal ballot forms and e-voting platform.

The details of voting results of the resolutions passed through postal ballot process are as below:

Item No 1: To rescind the resolution - approved through Postal Ballot on August 6, 2018

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	Physical Mode:				
A	Total Postal Ballot Forms received	32	82107	0.056000	
B	Less: Invalid Postal Ballot forms	3	705	0.000000	
B(1)	Less Voted		0	0	
C	Net Valid Postal Ballot in physical (A-B)	29	81402	0.056000	
	Electronic Mode				
D	Total Postal Ballot Forms received	34	68341991	46.863000	



E	Less: Invalid Postal Ballot forms-Electronic Voting	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	34	68341991	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	63	68423393	100
G	Postal Ballot Forms with Assent as Special Resolution _ Physical	28	80602	
H	Postal Ballot Forms with Assent as Special Resolution _ Electronic	31	68341581	
	Total Postal Ballot with ASSENT in physical and electronic mode	59	68422183	99.9982
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	1	800	
J	Postal Ballot Forms with Dissent as Special Resolution _ Electronic	3	410	
	Total Postal Ballot with DISSENT in physical and electronic mode	4	1210	00.0018
	<i>In brief, Total Votes polled FOR-RESOLUTION is 99.9982 % and total Votes polled Against Resolution is 00.0018%</i>			

Result:

The votes cast in favour of the Special Resolution is 99.9982% of the total votes received and consequently, the Ordinary Resolution mentioned in the (Item No. 1) of the Notice dated September 28, 2018 has been declared as passed with the requisite majority.

Item No. 2: To approve divestment of subsidiary – Nitesh Pune Mall Private Limited

Sl. No.	Particulars	No. of Ballot Forms	No. Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	32	82107	
B	Less:Invalid Postal Ballot forms	5	1205	
B(1)	Less Voted		0	




C	Net Valid Postal Ballot in physical (A-B)	27	80902	
	Electronic Mode			
D	Total Postal Ballot Forms received	34	68341991	
E	Less: Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	34	68341991	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	61	68422893	
G	Postal Ballot Forms with Assent as Special Resolution Physical	26	80102	
H	Postal Ballot Forms with Assent as Special Resolution Electronic	31	68341780	
	Total Postal Ballot with ASSENT in physical and electronic mode	57	68421882	99.9985%
I	Postal Ballot Forms with Dissent as Special Resolution Physical	1	800	
J	Postal Ballot Forms with Dissent as Special Resolution Electronic	3	211	
	Total Postal Ballot with DISSENT in physical and electronic mode	4	1011	00.0015%
	In brief, Total Votes polled FOR-RESOLUTION is 99.9985% and total Votes polled Against Resolution is 00.0015%			

Result:

The votes cast in favour of the Special Resolution is 99.9985% of the total votes received and consequently, the Special Resolution mentioned in the (Item No. 2) of the Notice dated September 28, 2018 has been declared as passed with the requisite majority.

For NITESH ESTATES LIMITED

Nitesh Shetty
Chairman & Managing Director
DIN: 00304555

Place: Bengaluru
Date: November 5, 2018



SCRUTINIZER'S REPORT

To

The Chairman
Nitesh Estates Limited
Bengaluru

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and E voting conducted pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the Act) and Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 (the Rules) to the extent applicable.

I, **Sudhindra K S**, a Company Secretary in practice having office at No 36, "Shivakrupa", Ground Floor, 6th Main, 7th Cross, Malleshwaram, Bengaluru- 560003, have been appointed as Scrutinizer by the Board of Directors of your Company at their meeting held on 28th September, 2018 for the purposes of scrutinizing the Postal Ballot and electronic voting (e-voting) of your Company in fair and transparent manner and ascertaining the requisite majority on votes cast through the e-voting and Postal Ballot in respect of following agenda items mentioned in Postal Ballot notice dated 28th September 2018 (the notice):

- a) To rescind the resolution - approved through Postal Ballot on August 6, 2018**
b) To approve divestment of subsidiary – Nitesh Pune Mall Private Limited.

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to the Postal Ballot process on the Resolutions set out in Notice. My responsibility, as a Scrutinizer for postal ballot and e-voting process is restricted to the extent of ascertaining requisite vote casts i.e "In favour" or "Against" the Resolutions mentioned in the notice.

1. I have carried out the work as Scrutinizer on 5th November 2018 and I submit my report as under;

- I. The Company (through Postal Ballot and e-voting) had completed on Thursday, the 4th October, 2018 the dispatch of Postal Ballot notice as per the applicable provisions of the Act and the Rules and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for passing Special/Ordinary resolution by way of Postal Ballot and e-voting.



- II. The Notice of Postal Ballot along with the Postal Ballot Form had been duly sent by e-mail to the Members whose e-mail addresses were registered in the records of Depository Participant/Company and through physical mode along with the postage prepaid self-addressed business reply envelope, to all the other Members at their registered address whose name(s) appeared on the Register of Members/list of beneficiaries as on the Cut-Off date i.e Friday, the 28th September, 2018. The dispatches were completed on 4th October, 2018 and a Public Notice to that effect was released in the Financial Express, All India Edition (English) and in Hosadigantha Bengaluru Edition (Regional Language) newspapers on Friday, 5th October, 2018.
- III. The Company had provided e-voting facility to the Members to cast their votes electronically on the Special/Ordinary Resolution set forth in the Postal Ballot Notice and had engaged the services of Karvy Computershare Private Limited ("Karvy") to provide e-voting facility i.e www.evoting.karvy.com. The e-voting period commenced on Friday, 5th October, 2018 (IST 09.00 Hours) and ended on Saturday, 3rd November, 2018 (IST 17.00 Hours).
- IV. The Company had not issued any duplicate Postal Ballot Form as no request was made.
- V. The particulars of all the Physical Postal Ballot Forms received from Members and e-voting data received and downloaded from www.evoting.karvy.com have been entered in a register separately maintained for the purposes.
- VI. All the Specimen Signature of the Members who have voted through the physical mode have been verified with the specimen signature records maintained by the Company's Registrar and Share Transfer Agents viz. Karvy Computershare Private Limited (RTA).
- VII. At the office of the Company's Registrar and Share Transfer Agents viz, Karvy Computer Share Private Limited ("Karvy"), All the postal ballot forms received up to the close of working hours on Saturday, the 3rd November, 2018, being the last date and time fixed by the Company for receipt of the forms were opened for my scrutiny and the necessary data was updated by the "Karvy" for my verification. The Details of Postal Ballot forms and E-voting as downloaded from the web site of "Karvy" www.evoting.karvy.com as mentioned below:

Particulars	No of Postal Ballots Resolution 1	No of Postal Ballots Resolution 2
Total Postal Ballot Forms received	32	32
Total No of Shareholders who had cast E voting	34	34



Total	66	66
Less: Invalid Postal Ballot forms and E Voting.	3	5
Less: No of shareholders abstained from voting on postal ballot.	0	0
Net Valid Postal Ballot forms/e-voting	63	61
Postal Ballot and E voting with Assent	59	57
Postal Ballot and E voting with Dissent	4	4

2. All Postal Ballot Forms (including physical Postal Ballot forms received at the Registered Office of the Company and the e-voting data received up to 17.00 Hours on Saturday, 3rd November, 2018, were considered for my scrutiny. On 3rd November, 2018 at 18.30 hours, the votes cast through e-voting facility as provided by the "Karvy" was duly unblocked by me as a Scrutinizer in the presence of two witness as prescribed in sub rule 4(xii) of Rule 20 of the said Rules.
3. I have not received envelopes containing Postal Ballot forms after Saturday, the 3rd November, 2018.
4. I have not found any defaced/mutilated Postal Ballot Forms.
5. In determining the validity or otherwise of the Postal Ballot Forms received, I have adopted the following criteria;
 - a) Signature of the members which are not as per specimen signature as provided by Karvy have been treated as Invalid.
 - b) Postal Ballot Forms not signed by Members are treated as Invalid.
 - c) Where the date and place has been left blank, the signed ballot has been treated as valid.
 - d) Where the number of shares has been left blank, I have accounted for the total holding for the purposes of either assent or dissent to the relevant resolution as indicated by the Member.
 - e) In respect of e-voting exercised by bodies corporate, Institutional Members (FIIs/Mutual Funds/Banks) etc., I have relied on the Power of Attorney/Authorization/Board Resolutions as uploaded by them in the website of Karvy and same were downloaded from the www.evoting.karvy.com.
 - f) Members who have exercised the votes in physical as well as electronic mode, the vote by electronic mode only has been considered and voting by Postal Ballot was treated as Invalid.



g) A summary of the postal ballot results is given below:

Resolution 1 – Ordinary Resolution:

To rescind the Resolution-approved through Postal Ballot on August 6, 2018;

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	32	82107	
B	Less:Invalid Postal Ballot forms	3	705	
B(1)	Less Voted		0	
C	Net Valid Postal Ballot in physical (A-B)	29	81402	
	Electronic Mode			
D	Total Postal Ballot Forms received	34	68341991	
E	Less:Invalid Postal Ballot forms-Electronic Voting	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	34	68341991	
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	<i>In brief, Total Votes polled FOR-RESOLUTION is 99.9982 % and total Votes polled Against Resolution is 00.0018%</i>			

Result:

Based on above information, the votes cast in favor of the Ordinary Resolution are 99.9982% of the total votes received as against 00.0018% to the said resolution and accordingly, the Ordinary Resolution mentioned in the Resolution 1 of the Notice may be considered as approved by the shareholders with requisite majority.



Resolution 2 – Special Resolution:**To approve divestment of subsidiary – Nitesh Pune Mall Private Limited**

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	32	82107	
B	Less: Invalid Postal Ballot forms	5	1205	
B(1)	Less Voted		0	
C	Net Valid Postal Ballot in physical (A-B)	27	80902	
	Electronic Mode			
D	Total Postal Ballot Forms received	34	68341991	
E	Less: Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	34	68341991	
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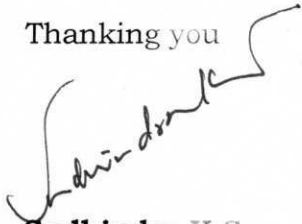
Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9985% of the total votes received as against to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Notice may be considered as approved by the shareholders with requisite majority.



- h) The documents in respect of the postal ballot forms and other related papers/registers are kept in my safe custody and the same will be handed over to the Company Secretary & Chief Compliance Officer of the Company on signing of the Minutes by the Chairman.
- i) Accordingly I inform you that the resolutions proposed through the postal ballot including e voting have been passed with requisite majority.
- j) You may accordingly declare the result of the voting by Postal Ballot.

Thanking you



Sudhindra K S
Scrutinizer
Company Secretary
FCS No 7909, CP. No: 8190

Place: Bengaluru

Date: 5th November, 2018