

NITESH ESTATES LIMITED
(CIN: L07010KA2004PLC033412)
Regd. Office: Nitesh Times square, 7th Floor, No.8, M.G. Road, Bengaluru-560 001
Ph: +91-80-4017 4000, Email ID: investor@niteshestates.com;
Web: www.niteshestates.com

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

TO
THE MEMBERS
NITESH ESTATES LIMITED

Notice is hereby given pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable Laws and Regulations that the Company seeks approval of Members, through Postal Ballot / e-voting for the following:

- a. To approve the change of name of the Company to “NEL Holdings Limited”.
- b. To alter the Name Clause in the Memorandum of Association and to substitute the name in the Articles of Association of the Company.

Members' consent is sought for the proposal contained in the resolutions given in this Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts are annexed hereto along with Postal Ballot Form. The Notice will also be placed on the website of the Company www.niteshestates.com.

The Company has appointed Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Please read the instructions printed on the Postal Ballot Form carefully and return the Postal Ballot Form duly completed and signed in all respects in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer on or before **5.00 PM on Friday, March 08, 2019**. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the 'Notes' under the section 'INSTRUCTIONS FOR E-VOTING'.

Item No 1: To approve the change of name of the Company to “NEL Holdings Limited”

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 201, (including any statutory modifications, amendments or re-enactments thereto for the time being in force, if any,) and any other Regulations for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate government authorities, departments, offices, institutions, banks, bodies and agencies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any authority while granting such approvals and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) and other applicable Securities and Exchange Board of India (“SEBI”) regulations and guidelines, other applicable laws, regulations, policies or guidelines, if any, and subject to the approval of the Central Government, the consent of the Members be and is hereby accorded to change the name of the Company from Nitesh Estates Limited to “NEL Holdings Limited”.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

Item No. 2: To alter the Name Clause in the Memorandum of Association and to substitute name in the Articles of Association of the Company.

To consider and if thought fit to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modifications, amendments or re-enactments thereto for the time being in force) Clause I of the Memorandum of Association of the Company be substituted by the following:

The Name of the company is “NEL Holdings Limited”.

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

RESOLVED FURTHER THAT the name Nitesh Estates Limited wherever appearing in the Memorandum of Association and Articles of Association be substituted by the new name “NEL Holdings Limited” upon approval.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

**By the Order of the Board of Directors
For NITESH ESTATES LIMITED**

**January 31, 2019
Bengaluru**

**Prasant Kumar
Company Secretary & Chief Compliance Officer**

NOTES:

- 1 A statement explaining the reasons for the proposed Resolutions and setting out material facts pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- 2 The notice of the Postal Ballot will also be placed at the Company’s website www.niteshestates.com which will remain till the last date fixed for receipt of the postal ballots from the members.
- 3 The Postal Ballot Form and the self-addressed Business Reply Envelope (postage pre-paid, if posted in India) are enclosed for all the members whose names appear in the Register of Members / list of Beneficial Owners, received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on **Friday, February 01, 2019**.
- 4 The Members are requested to read the instructions printed in the Postal Ballot Form carefully and return the said Postal Ballot Form (**no other form or photocopy of the Postal Ballot Form is permitted**) duly completed with the Assent (For) or Dissent (Against), in the attached pre-paid envelope, so as to reach the Scrutinizer not later than the close of working hours on **Friday, March 08, 2019** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member (s).
- 5 Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Managing Director or any other Executive Director as authorized by the Board of the Company. Subsequently, the result of the Postal Ballot will be announced on **Monday, March 11, 2019** by the Managing Director or Executive Director as authorized by the Board at the Registered Office of the Company.
- 6 The Results of the Postal Ballot will be posted on the Company’s website www.niteshestates.com along with Scrutinizer’s Report besides being communicated to the Stock Exchanges where the Equity Shares of the Company are listed.
- 7 **The procedure and instructions for the voting through electronic means is, as follows:**

Open your web browser during the voting period and log on to the e-voting website <https://evoting.karvy.com>. Now, fill up the following details in the appropriate boxes:

User-ID	a) For NSDL:- 8 characters DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID
Password : please refer to the cover email enclosing this Notice	
PAN* Enter your 10 digit alpha-numeric PAN issued by Income Tax Department	
* Members who have not updated their PAN with the Company are requested to use default number 'ABCDE12345' in the PAN field.	

- a) After entering the details appropriately, click on **LOGIN**.
- b) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- c) You need to login again with the new credentials.
- d) On successful login, the system will prompt you to select the EVENT i.e., NITESH ESTATES
- e) On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / "AGAINST" as the case may be. You are not required to cast all your votes in the same manner.
- f) Shareholders holding multiple folios / DEMAT account shall choose the voting process separately for each folios / DEMAT account.
- g) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- h) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail: sudhindraksfcs@gmail.com
- i) Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.**
- j) The Portal will remain open for electronic voting from:
- | | | |
|----------------|----------|-----------------------------------------------------------------|
| Opening | : | 9.00 A.M. on Thursday, February 07, 2019 |
| Closing | : | 5.00 P.M. on Friday, March 08, 2019(both days inclusive) |
- k) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Rajendra Prasad, Karvy Fintech Private Limited at 040-67161500 or at 1800-345-4001 (toll free).
- l) The results of e-voting will be announced by the Company on its website www.nithestates.com and the same shall also be informed to the stock exchanges.

A STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1:

Shareholders may be noted that the Board vide circular resolution dated June 11, 2018 had approved to apply for the change of name of the Company from the existing Nitesh Estates Limited" to NEL Holdings Limited.

Subsequently, upon the strategic decisions by the Management and after an internal discussions with various Strategic Advisors, Board Members, Senior Employee and the Industry Experts, it was decided for change in its Business Strategy and accordingly applied for changing its name on 17th January, 2019.

Thereafter, in pursuance of the RUN application filed by the Company vide SRN H42190538 dated 17th January, 2019 and the resolution passed by the Board of Directors on 14th June, 2018 by circulation, the Ministry of Corporate Affairs (MCA) vide a name availability letter dated 23rd January, 2019 has made available and reserved the proposed name "NEL Holdings Limited".

The Company has already made its strategic decision in changing its business strategy and shall be soon be exiting from the Residential Housing space.

Currently the Company has 11 on-going residential projects out of which many of them are in the final stages and shall be completed in this calendar year and the few of the above 11 projects may spill over to the following calendar year.

The Shareholders are further informed that once we complete all our obligations of delivery to our customers, other stake holders and lenders in the residential business, the Company shall be exiting this space of home building (Residential) totally.

All the land parcels for the residential projects which we hold and have not launched the project shall either be exited completely or sold down to reduce the debt or converted to commercial wherever the same is feasible.

In this regard, it is decided as a strategy that going forward, the Company will perform in a Holding Company structure constituting with various business verticals such as Office buildings, Healthcare Real estate, Warehousing, Amusement Parks, Hotels & Resorts, Data Centers, etc. including Facilities Management.

As such Nitesh Estates Limited (NEL) will be henceforth named as NEL Holdings.

It may be noted that the change of name will be subject to the further approvals from the Shareholders by way of a Special Resolution and from the Stock Exchanges upon filing an application along with relevant certificates from Chartered Accountant and Company Secretary.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the Shareholders is required to be accorded for changing the name of the Company by way of a Special Resolution.

Accordingly, the Special Resolution, as set out in Item No. 1, is submitted for approval by shareholders of the Company. None of the Directors are concerned or interested in the Resolution.

Item No 2:

Shareholders may recall that subsequent to the Board's approval to apply for the change of name of the Company from the existing "Nitesh Estates Limited" to "NEL Holdings Limited" the Company applied for changing its name on 17th January, 2019.

Thereafter, in pursuance of the RUN application filed by the Company vide SRN H42190538 dated 17th January, 2019 and the resolution passed by the Board of Directors on 14th June, 2018 passed by circulation, the Ministry of Corporate Affairs (MCA) vide a name availability letter dated 23rd January, 2019 has made available and reserved the proposed name "NEL Holdings Limited".

It may be noted that the change of name will be subject to the further approvals from the Shareholders by way of a Special Resolution and from the Stock Exchanges upon filing an application along with relevant certificates from Chartered Accountant and Company Secretary.

Further, consequent upon the name approval, it is proposed to alter the "Name Clause" in the Memorandum of Association and change the name of the Company wherever it appears in the Articles of Association.

As per the provisions of Sections 13 and 14 of the Companies Act, 2013, approval of the Shareholders is required to be accorded to alter the Memorandum of Association and the Articles of Association by way of a Special Resolution

Accordingly, a special resolution, as set out in Item No. 2, is submitted for approval by the shareholders of the Company. None of the Directors are concerned or interested in the Resolution.

**By the Order of the Board of Directors
For NITESH ESTATES LIMITED**

**January 31, 2019
Bengaluru**

**Prasant Kumar
Company Secretary & Chief Compliance Officer**