



January 18, 2019

BSE Limited
(Stock Code: 533202)
Floor 25, P J Towers
Dalal Street
Mumbai-400 001

National Stock Exchange of India Limited
(Stock Code: NITESHEST, Series- EQ)
Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Sub : Change in Business Strategy of the Company

We would like to inform the exchanges that keeping in mind the long term business strategy and after several months of internal discussions and debates with various Strategic Advisors, Board Members, Senior Employees, Industry Experts, we have come to the conclusion that we shall be soon 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.

We would further like to inform that once we complete all our obligations of delivery to our customers, other stake holders and lenders in the residential business, we 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. Going forward company shall focus only on rental producing assets, namely:

1. Commercial Offices/IT parks
2. Warehouses & Logistic Parks
3. Healthcare Real estate
4. Hotels & Resorts
5. Data Centres
6. Amusement Parks, etc.

Nitesh Estates Limited

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, # 8, M.G. Road, Bangalore - 560 001, India.

P: +91- 80-4017 4000 F: +91- 80-2555 0825, W: www.niteshestates.com



As this information seems to be material in the opinion of the board of directors of the listed company, the Company wish to disclose this material information to the exchanges under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the benefit of the investors and other stake holders.

This is for your information and records.

Yours faithfully,

For Nitesh Estates Limited

A handwritten signature in blue ink, appearing to read "Prasant Kumar".

Prasant Kumar
Company Secretary & Chief Compliance Officer



Nitesh Estates Limited

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, # 8, M.G. Road, Bangalore - 560 001, India.

P: +91- 80-4017 4000 F: +91- 80-2555 0825, W: www.niteshestates.com