



Nitesh Estates launches Nitesh Melbourne Park, a premium condominium residential project in Bangalore

- Low-rise residential project situated at Hennur Road, an important arterial road to Bangalore International Airport
- Spread over 12 acres with a range of apartment types and sizes
- A unique development offering luxury of private gardens and terraces



Bangalore, June 19, 2014: Nitesh Estates Ltd. (“Nitesh Estates” or the “Company”), one of India's most recognized luxury real estate brands, announces the launch of Nitesh Melbourne Park (“Project”), a premium condominium residential project. The Project is located in the northern part of Bangalore at Hennur Main Road. It provides easy access to the international airport, the Outer Ring Road and major office complexes.

Spread over 12 acres, the Project has a developable area of 0.58 mn. sq. ft. and a total of 440 units. The structure is planned as a low-rise construction comprising of ground+4 storey villa type apartments. The apartments comprise of 2.5, 3 and 4 bedroom configurations with sizes ranging from 1,394 to 2,943 sq. ft. The revenue potential of the Nitesh Melbourne Park Project for the Company is expected to be Rs. 375 crores.

The master plan has been carefully designed to achieve maximum green footprint, adequate day light and natural ventilation for each apartment. The Project has 67% area designated to landscaping and open spaces with a 2.5 acres central open space as the focal point. It also features fine architecture, landscaped gardens, modern interiors as well as a variety of indoor and outdoor amenities to suit the recreation needs of a busy lifestyle.

Commenting on the development, **Mr. Ashwini Kumar, Executive Director and COO, Nitesh Estates** said, *“Nitesh Melbourne Park is planned as a unique gated community with a differentiated concept. The project offers premium features such as private gardens for ground floor units and private terraces for upper units. It is ideally suited for customers who value greenery and open spaces.*

The launch of this project is part of the Company’s strategy to gain scale and operate in a higher growth trajectory. Nitesh Melbourne Park, along with other planned launches during the year, is expected to significantly enhance Nitesh Estates’ scale of operations. Further, the Company expects strong financial performance going forward, as more projects come under revenue recognition.”

About Nitesh Estates Limited

Founded by entrepreneur Nitesh Shetty in the year 2004, Nitesh Estates Ltd. is a leading integrated property development company, headquartered in Bangalore. The Company provides world-class products and services and has presence across four asset classes – Homes, Hotels, Office Buildings, and Shopping Malls. Since inception, Nitesh Estates Ltd. has created a niche for itself by pioneering some of the finest real estate projects in the cities of Bangalore, Chennai, Goa and Kochi. Nitesh Estates Ltd. has over 21 million square feet under development.

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