

January 23, 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 : Reduction of Debt of 700 Crores in next 180 days

We would like to inform the exchanges that we in the midst of exiting few residential land parcels as well as some assets where term sheets which is confidential at this stage has been signed with the prospective buyers/investors.

With the above developments we intent to reduce our overall debt as per the balance sheet by an extent of Rs. 700 crores which we expect to close within next 180 days.

Since these are all under different stage of diligence and legal process, there may be lot of speculations on some of these actions of these land exits.

As this information seems to be material in the opinion of the board of directors and to avoid any such confusion in future or any sort of speculation in media or otherwise, 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.

The Company shall also keep the exchanges informed as and when these transactions materialise in future.

This is for your information and records.

Yours faithfully,
For Nitesh Estates Limited



Prasant Kumar
Company Secretary & Chief Compliance Officer

