



October 12, 2018

**The B S E Limited,**  
(Stock Code: 533202)  
Floor 25, P J Towers  
Dalal Street  
Mumbai-400 001

**The National Stock Exchange of India Ltd.,**  
(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: Exit of Nitesh HUB, Pune a shopping Mall of Nitesh Pune Mall Private Limited a step down - tier II subsidiary of Nitesh Estates Limited**

We would like to inform the exchanges that we have entered into an agreement to sell 100 percent stake in our step down tier II subsidiary - Nitesh Pune Mall Pvt. Ltd.

We have signed the agreement with ABIL group of Pune (Ela Realty, a SPV of ABIL).

NIRPL a 100 percent subsidiary through its step down subsidiary will exit the entire holding of this 1 million sqft shopping mall.

The step down tier II subsidiary of the Company will utilise the proceeds of the sale to repay the NCD liabilities of the debenture holders Goldman Sachs with a onetime settlement amount agreed mutually.

With this one debt of the parent Company in consolidation will be repaid and closed as a part of the deleveraging plan.

Yes Securities Ltd. acted as the advisor to the deal.

The buyer ABIL has paid an advance of Rs 30 Cr towards initial advance for purchase and begun due diligence.

The deal will be closed by November 20th subject to shareholder approval which is in process.

This being a significant event, the company is keeping the exchanges informed.

Request you to take the same on record.

Thanking You,

Yours faithfully,

**For Nitesh Estates Limited**

A handwritten signature in blue ink that reads "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