



October 25, 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 Sirs,

**Sub: Reply to the Clarification sought by Stock Exchange**

**Ref: Announcement dated October 12, 2018 made on Exit of tier II subsidiary – Nitesh Pune Mall Private Limited**

We wish to inform the Exchanges that the Company has signed term sheet with the buyer on September 20, 2018 and the buyer is carrying out due diligence. The Company is still under discussion to finalize the terms and structure of the deal.

The Company is in the process of obtaining approval from the Shareholders for the said transaction through postal ballot and the result of the postal ballot will be announced on November 5, 2018. Upon completion of diligence by the buyer and the approval from shareholders, the Company will enter into the definitive documents/agreements and shall intimate to the Exchanges the complete details of the transaction.

Further, we clarify that the proposed transaction does not fall under related party transaction and the buyer does not belong to the promoter group.

**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

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