

**October 30, 2017**

**To**

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

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

Dear Sir / Madam,

Sub: Declaration of Postal Ballot Results

We refer to our postal ballot notice dated September 22, 2017 sent to shareholders of the Company seeking their approval for the various items as specified in the said notice. Mr. Sudhindra K. S, Company Secretary in Practice was appointed as the Scrutinizer for the postal ballot process. The scrutinizer has submitted his report on October 30, 2017.

Accordingly, the special resolutions and ordinary resolution submitted to the shareholders were declared passed with requisite majority today i.e, October 30, 2017.

With the passing of the resolutions,

- a. the re-appointment and remuneration to be paid to Mr. Nitesh Shetty (DIN:00304555) as Chairman and Managing Director for a term of three years with effect from 15<sup>th</sup> December 2017 is approved.
- b. the re-appointment and remuneration to be paid to Mr. Ashwini Kumar (DIN:02034498) as Whole-time Director for a term of three years with effect from 19<sup>th</sup> April, 2018 is approved.
- c. the remuneration payable to the Cost Auditors for the financial years 2016-17 and 2017-18 is ratified.

We hereby enclose the announcement of postal ballot results along with the Scrutinizer's Report.

Request you to take this on record.

**For NITESH ESTATES LIMITED**



**D. Srinivasan**  
Company Secretary & Chief Compliance Officer



**Nitesh Estates Limited**

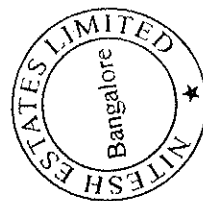
CIN : L07010KA2004PLC033412

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

Scrip code	533202 - BSE Limited
Name of the company	NITESHEST (EQ) – The National Stock Exchange of India Limited
Type of meeting	NITESH ESTATES LIMITED Postal Ballot
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	30-10-2017

Record date	23-09-2017
Total number of shareholders on record date	18539
No. of resolution passed in the meeting	3



Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Resolution No.1: To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0	0
	Poll Postal Ballot (if applicable)	68437402	0	0.0000	0	0	0	0
	Total	68437402	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting		10423667	47.6384	10423667	0	100.0000	0.0000
	Poll Postal Ballot (if applicable)	21880814	0	0.0000	0	0	0	0
	Total	21880814	10423667	47.6384	10423667	0	100.0000	0.0000
Public-Non Institutions	E-Voting		560590	1.0098	556319	4271	99.2381	0.7619
	Poll Postal Ballot (if applicable)	55513884	47758	0.0860	43780	3978	91.6705	8.3295
	Total	55513884	608348	1.0958	600099	8249	98.6440	1.3560
Total	Total	145832100	11032015	7.5649	11023766	8249	99.9252	0.0748
Whether resolution is Pass or Not.						Yes		



Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered		No						
Description of resolution considered		Resolution No.2: To approve the re-appointment and the remuneration payable to Mr. Ashwini Kumar (DIN:02034498), as Whole time Director designated as Executive Director & Chief Operating Officer						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68437402	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	68437402	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	21880814	10423667	47.6384	10423667	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	21880814	10423667	47.6384	10423667	0	100.0000	0.0000
Public- Non Institutions	E-Voting	55513884	560590	1.0098	556259	4331	99.2274	0.7726
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		47708	0.0859	43526	4182	91.2342	8.7658
	Total	55513884	608298	1.0958	599785	8513	98.6005	1.3995
Total	Total	145832100	11031965	7.5648	11023452	8513	99.9228	0.0772
Whether resolution is Pass or Not.								Yes



Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Resolution No.:3: To ratify the remuneration payable to the Cost Auditors for the financial years 2016-17 & 2017-18						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68437402	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	68437402	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	21880814	10423667	47.6384	10423667	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	21880814	10423667	47.6384	10423667	0	100.0000	0.0000
Public- Non Institutions	E-Voting	55513884	560590	1.0098	556579	4011	99.2845	0.7155
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		47387	0.0854	45145	2242	95.2687	4.7313
	Total	55513884	607977	1.0952	601724	6253	98.9715	1.0285
Total	Total	145832100	11031644	7.5646	11025391	6253	99.9433	0.0567
Whether resolution is Pass or Not.		Yes						





SUDHINDRA K.S

B.Com., FCS, LLB

Company Secretary

To

The Company Secretary  
Nitesh Estate Limited  
Bengaluru

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot and E voting conducted in pursuant to the provisions of Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 to the extent applicable.**

At the outset, I would like to thank you for entrusting me with the task of scrutinizing the Postal Ballot and E- voting by the Shareholders of the Company

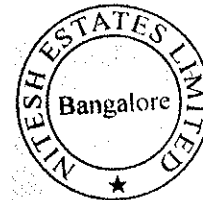
I am pleased to enclose the Report of the Scrutinizer on Postal Ballot and E-voting.

Report on postal ballot and e voting is based on the data downloaded from the e-Voting platform provided by Karvy Computershare Private Limited ("Karvy") and report on voting by the physical ballot is based on the data provided by RTA.

I trust you will find report to be comprehensive and self explanatory in all respects. I will be pleased to clarify on your queries, if any, on the subject.

Thanking You

Sudhindra K S  
Company Secretary.  
Scrutinizer.



Date: 30<sup>th</sup> October 2017

Place: Bengaluru



SUDHINDRA K.S

B.Com.,FCS,LLB  
Company Secretary

SCRUTINIZER'S REPORT

To

The Chairman  
Nitesh Estates Limited  
Bengaluru

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and E voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 to the extent applicable.

I Sudhindra K S, a Company Secretary in practice having office at 004 Ojus Apts, Ground Floor, 4<sup>th</sup> Main, 13<sup>th</sup> Cross, Malleswaram, Bengaluru 560003 have been appointed as Scrutinizer pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 to the extent applicable for the purposes of scrutinizing the Postal Ballot and E-voting of your Company in fair and transparent manner and ascertaining the requisite majority on votes cast through the E-voting and Postal Ballot in respect of following agenda items mentioned in Postal Ballot notice dated 22<sup>nd</sup> September 2017;

- a). To approve the reappointment and remuneration payable to Mr. Nitesh Shetty (DIN: 00304555), as Managing Director designated as Chairman and Managing Director of the Company.
- b). To approve the re-appointment and the remuneration payable to Mr. Ashwini Kumar (DIN: 02034498), as Whole Time Director designated as Executive Director & Chief Operating Officer of the Company.
- c). To ratify the remuneration payable to the Cost Auditors for the Financial Years 2016-17 & 2017-18.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act 2013 and Rules relating to the Postal Ballot process on the Resolutions set out in Postal Ballot Notice dated 22<sup>nd</sup> September 2017. My responsibility, as a Scrutinizer for postal ballots and e voting process is restricted to the extent of ascertaining requisite vote casts i.e "In favour" or "Against" the Resolutions mentioned in the Postal Ballot notice dated 22<sup>nd</sup> September 2017.

The Board of Directors of the Company at its meeting held on 14<sup>th</sup> September 2017 passed a resolution appointing me as a Scrutinizer for conducting the postal ballot voting process.

1. I have carried out the work as Scrutinizer on 28<sup>th</sup> October 2017 and I submit my report as under;

- i. The Company (through Postal Ballot and E-voting) had completed on Tuesday the 26<sup>th</sup> September, 2017 the dispatch of Postal Ballot notice under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment thereof for the



Less: Invalid Postal Ballot forms and E Voting.	1	1	3
Less: No of shareholders abstained from voting on postal ballot.	0	0	0
Net Valid Postal Ballot forms/e-voting	75	75	73
Postal Ballot and E voting with Assent	61	59	62
Postal Ballot and E voting with Dissent	16	18	12

2. All Postal Ballot Forms (including physical Postal Ballot forms received at the Registered Office of the Company and the e-voting data received up to 17.00 Hours on Thursday, 26<sup>th</sup> October 2017, being the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny. On 28<sup>th</sup> October 2017 at 15.20 hours, the votes cast through e-voting facility as provided by the "Karvy" was duly unblocked by me as a Scrutinizer in the presence of two witness i.e Ms. Sowmya R and Ms. Vanitha R, as prescribed in sub rule 4(xii) of Rule 20 of the said Rules.
3. I have not received envelopes containing Postal Ballot forms after Thursday, the 26<sup>th</sup> October, 2017.
4. I did not find any defaced/mutilated Postal Ballot Forms.
5. In determining the validity or otherwise of the Postal Ballot Forms received, I have adopted the following criteria;
  - a) Where the date and place has been left blank, the signed ballot has been treated as valid.
  - b) Where the number of shares has been left blank, I have accounted for the total holding for the purposes of either assent or dissent to the relevant resolution as indicate by the Member.
  - c) In respect of certain ballot forms and e-voting, the members have exercised their voting rights by partially voting for assent/dissent. In such cases, the votes have been considered on the basis of votes cast and such ballot papers and e voting have been included in valid postal ballot form and e-vote with both assent and dissent to the resolution respectively.
  - d) In respect of e-voting exercised by bodies corporate, Institutional Members (FIs/Mutual Funds/Banks) etc I have relied on the Power of Attorney/Authorization/Board Resolutions as uploaded by them in the website of Karvy and same were downloaded from the www.evoting.karvy.com.
  - e) Members who have exercised the votes in physical as well as electronic mode, the vote by electronic mode only has been considered and voting by Postal Ballot was treated as Invalid.
  - f) A summary of the postal ballot results is given below:



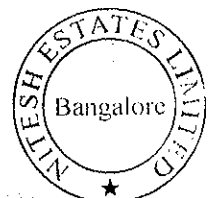



**Resolution 1 – Special Resolution:**

***To approve the reappointment and remuneration payable to Mr. Nitesh Shetty (DIN: 00304555), as Managing Director designated as Chairman and Managing Director of the Company.***

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	47	48068	
B	Less: Invalid Postal Ballot forms	1	10	
B(1)	Less Voted		300	
C	Net Valid Postal Ballot in physical (A-B)	46	47758	
	Electronic Mode			
D	Total Postal Ballot Forms received	29	10984257	
E	Less: Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	29	10984257	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	75	11032015	100
G	Postal Ballot Forms with Assent as Special Resolution _ Physical	35	43780	
H	Postal Ballot Forms with Assent as Special Resolution _ Electronic	26	10979986	
	Total Postal Ballot with ASSENT in physical and electronic mode	61	11023766	99.93
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	11	3978	
J	Postal Ballot Forms with Dissent as Special Resolution _ Electronic	5	4271	
	Total Postal Ballot with DISSENT in physical and electronic mode	16	8249	0.07
	In brief, Total Votes polled FOR-RESOLUTION is 99.93 % and total Votes polled Against Resolution is 0.07%			

Voted Cast for both Assent and Dissent: Physical: 0 Electronic: 2



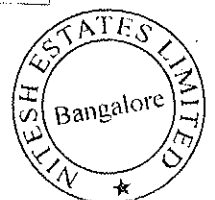
**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.93% of the total votes received as against to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated 22<sup>nd</sup> September 2017 may be considered as approved by the shareholders with requisite majority.

**Resolution 2 – Special Resolution**

**To approve the re-appointment and the remuneration payable to Mr. Ashwini Kumar (DIN: 02034498), as Whole Time Director designated as Executive Director & Chief Operating Officer of the Company.**

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	47	48068	
B	Less:Invalid Postal Ballot forms	1	10	
B(1)	Less Voted		350	
C	Net Valid Postal Ballot in physical (A-B)	46	47708	
	Electronic Mode			
D	Total Postal Ballot Forms received	29	10984257	
E	Less:Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	29	10984257	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	75	11031965	100
G	Postal Ballot Forms with Assent as Special Resolution _ Physical	34	43526	
H	Postal Ballot Forms with Assent as Special Resolution _ Electronic	25	10979926	
	Total Postal Ballot with ASSENT in physical and electronic mode	59	11023452	99.92
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	12	4182	
	Postal Ballot Forms with Dissent as Special Resolution _	6	4331	

	Electronic			
	Total Postal Ballot with DISSENT in physical and electronic mode	18	8513	0.08
	In brief, Total Votes polled FOR-RESOLUTION is 99.92 % and total Votes polled Against Resolution is 0.08%			

Voted Cast for both Assent and Dissent: Physical : 0 Electronic : 2

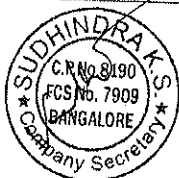
**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.92% of the total votes received as against to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated 22<sup>nd</sup> September 2017 may be considered as approved by the shareholders with requisite majority.

**Resolution 3 – Ordinary Resolution**

**To ratify the remuneration payable to the Cost Auditors for the Financial Years 2016-17 & 2017-18.**

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	47	48068	
B	Less:Invalid Postal Ballot forms	3	331	
B(1)	Less Voted		350	
C	Net Valid Postal Ballot in physical (A-B)	44	47387	
	Electronic Mode			
D	Total Postal Ballot Forms received	29	10984257	
E	Less:Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	29	10984257	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	73	11031644	100
G	Postal Ballot Forms with Assent as Ordinary Resolution Physical	35	45145	



H	Postal Ballot Forms with Assent as Ordinary Resolution - _ Electronic	27	10980246	
	Total Postal Ballot with ASSENT in physical and electronic mode	62	11025391	99.94
I	Postal Ballot Forms with Dissent as Ordinary Resolution - Physical	9	2242	
J	Postal Ballot Forms with Dissent as Ordinary Resolution - _ Electronic	3	4011	
	Total Postal Ballot with DISSENT in physical and electronic mode	12	6253	0.06
	In brief, Total Votes polled FOR-RESOLUTION is 99.94 % and total Votes polled Against Resolution is 0.06%			

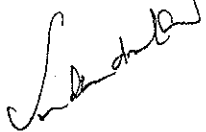
Voted Cast for both Assent and Dissent: Physical : 0 Electronic : 1

**Result:**

Based on above information, the votes cast in favor of the Ordinary Resolution are 99.94% of the total votes received as against to the said resolution and accordingly, the Ordinary Resolution mentioned in the Resolution 3 of the Postal Ballot Notice dated 22<sup>nd</sup> September 2017 may be considered as approved by the shareholders with requisite majority.

- g) The documents in respect of the postal ballot forms and other related papers/registers are kept in my safe custody and the same will be handed over to the Company Secretary & Chief Compliance Officer of the Company on signing of the Minutes by the Chairman.
- h) Accordingly I inform you that the resolutions proposed through the postal ballot including e voting have been passed with requisite majority.
- i) You may accordingly declare the result of the voting by Postal Ballot.

Thanking you

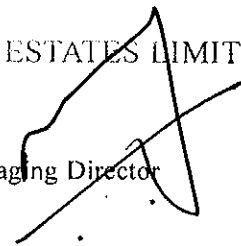


**Sudhindra K S**  
Scrutinizer  
Company Secretary  
FCS No 7909, CP. No: 8190



For NITESH ESTATES LIMITED

Managing Director



Place: Bengaluru  
Date: 30<sup>th</sup> October 2017

