



**August 6, 2018**

**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 July 2, 2018 sent to the shareholders of the Company seeking their approval for the item as specified in the said notice.

Mr. Sudhindra K. S, Company Secretary in Practice (CP:8190, FCS:7909) was appointed as the Scrutinizer for the postal ballot process. The scrutinizer has submitted his report on August 6, 2018.

Accordingly, the special resolution submitted to the shareholders were declared passed with requisite majority today i.e, August 6, 2018.

With the passing of the special resolution – the divestment of subsidiary – Nitesh Pune Mall Private Limited is approved.

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**

A handwritten signature in blue ink, appearing to read "L. S Vaidyanathan", with a horizontal line underneath.

**L. S Vaidyanathan**  
**Executive Director**  
**DIN: 00304652**



## **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



**NITESH ESTATES LIMITED**  
**(CIN: L07010KA2004PLC033412)**

Regd. Office: Nitesh Timesquare, 7<sup>th</sup> floor, No.8, M.G. Road, Bengaluru-560 001  
Ph: +91-80-4017 4000; Web: [www.niteshestates.com](http://www.niteshestates.com), Email ID: investor@niteshestates.com

**ANNOUNCEMENT OF POSTAL BALLOT RESULT**

Pursuant to Section 110 of the Companies Act, 2013 read with the Rules made there under, and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 the approval of the shareholders of the Company was sought by Postal Ballot for divestment of subsidiary – Nitesh Pune Mall Private Limited vide Notice dated July 2, 2018.

The last date for the receipt of postal ballot forms by the Scrutinizer was Saturday, August 4, 2018.

Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, the Scrutinizer for the postal ballot process, has submitted his report dated Monday, August 6, 2018 and the report is based on the voting done through both postal ballot forms and e-voting platform.

The details of voting results of the resolution passed through postal ballot process are as below:

**To approve divestment of subsidiary – Nitesh Pune Mall Private Limited**

Sl. No.	Particulars	No. Ballot Forms	No. Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	42	123687	
B	Less:Invalid Postal Ballot forms	1	500	
B(1)	Less Voted		0	
C	Net Valid Postal Ballot in physical (A-B)	41	123187	
	Electronic Mode			
D	Total Postal Ballot Forms received	54	61881578	
E	Less:Invalid Postal Ballot forms	0	0	



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E(1)	Less Voted		0	
F	Net Valid Postal Ballot in Electronic (D-E)	54	61881578	
	<b>Total Net Valid Postal Ballot in physical and electronic mode (C+F)</b>	95	62004765	
G	Postal Ballot Forms with Assent as Special Resolution _ Physical	37	120782	
H	Postal Ballot Forms with Assent as Special Resolution _ Electronic	50	61694076	
	<b>Total Postal Ballot with ASSENT in physical and electronic mode</b>	87	61814858	99.69
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	4	2405	
J	Postal Ballot Forms with Dissent as Special Resolution _ Electronic	4	187502	
	<b>Total Postal Ballot with DISSENT in physical and electronic mode</b>	8	189907	0.31
	In brief, Total Votes polled FOR-RESOLUTION is 99.69 % and total Votes polled Against Resolution is 0.31%			

**Result:**

The votes cast in favour of the Special Resolution is 99.69% of the total votes received and consequently, the Special Resolution mentioned in the (Item No. 1) of the Notice dated 2<sup>nd</sup> July 2018 has been declared as passed with the requisite majority.



**For NITESH ESTATES LIMITED**



**L. S Vaidyanathan**  
**Executive Director**  
**DIN: 00304652**

Place: Bengaluru  
Date: August 6, 2018

**Nitesh Estates Limited**

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Regd. Office: Level 7, Nitesh Timesquare, # 8, M.G. Road, Bangalore - 560 001, India.

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**SUDHINDRA K.S.** FCS,LLB.,DIA  
Company Secretary  
Trade Mark Attorney

### 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 No 36, "Shivakrupa", Ground Floor, 6<sup>th</sup>Main, 7<sup>th</sup> Cross, Malleshwaram, 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 item mentioned in Postal Ballot notice dated 2<sup>nd</sup> July 2018;

**a). To approve divestment of subsidiary – Nitesh Pune Mall Private Limited.**

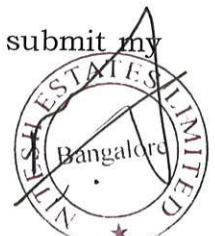
The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act 2013 and Rules relating to the Postal Ballot process on the Resolution set out in Postal Ballot Notice dated 2<sup>nd</sup> July 2018. My responsibility, as a Scrutinizer for postal ballots and e voting process is restricted to the extent of ascertaining requisite vote casts i.e "In favour" or "Against" the Resolution mentioned in the Postal Ballot notice dated 2<sup>nd</sup> July 2018.

The Board of Directors of the Company at the meeting held on 2<sup>nd</sup> July 2018 passed a resolution appointing me as a Scrutinizer for conducting the postal ballot voting process.

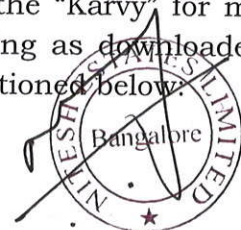
1. I have carried out the work as Scrutinizer on 6<sup>th</sup> August 2018 and I submit my report as under;



1

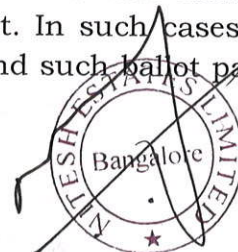


- I. The Company (through Postal Ballot and E-voting) had completed on Thursday, the 5<sup>th</sup> July, 2018 the dispatch of Postal Ballot notice under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for passing Special resolution by way of Postal Ballot & Electronic Voting.
- II. The Notice of Postal Ballot along with the Postal Ballot Form had been duly sent by e mail to the Members whose e-mail addresses were registered in the records of Depository Participant/Company and through physical mode along with the postage prepaid self addressed business reply envelope, to all the other Members at their registered address whose name(s) appeared on the Register of Members/list of beneficiaries as on the CutOff date i.e Friday, the 29<sup>th</sup> June 2018. The dispatches were completed on 5<sup>th</sup> July 2018 and a Public Notice to that effect was released in the Financial Express, All India Edition (English) and in Hosadigantha Bengaluru Edition (Regional Language) newspapers on Friday, 6<sup>th</sup> July 2018.
- III. The Company had provided electronic voting ("e-voting") facility to the Members to cast their votes electronically on the Special Resolution set forth in the Postal Ballot Notice and had engaged the services of Karvy Computershare Private Limited ("Karvy") to provide e-voting facility i.e [www.evoting.karvy.com](http://www.evoting.karvy.com). The e-voting period commenced on Friday, 6<sup>th</sup> July 2018 (IST 09.00 Hours) and ended on Saturday, 4<sup>th</sup> August 2018 (IST 17.00 Hours).
- IV. The Company had not issued any duplicate Postal Ballot Form as no request was made.
- V. The particulars of all the Physical Postal Ballot Forms received from Members and e-voting data received and downloaded from [www.evoting.karvy.com](http://www.evoting.karvy.com) have been entered in a register separately maintained for the purposes.
- VI. All the Specimen Signature of the Members who have voted through the physical mode have been verified with the specimen signature records maintained by the Company's Registrar and Share Transfer Agents viz Karvy Computershare Private Limited (RTA).
- VII. At the office of the Company's Registrar and Share Transfer Agents viz, Karvy Computer Share Private Limited ("Karvy"), All the postal ballot forms received up to the close of working hours on Saturday, the 4<sup>th</sup> August 2018, being the last date and time fixed by the Company for receipt of the forms were opened for my scrutiny and the necessary data was updated by the "Karvy" for my verification. The Details of Postal Ballot forms and E-voting as downloaded from the web site of "Karvy" [www.evoting.karvy.com](http://www.evoting.karvy.com) as mentioned below:



<b>Particulars</b>	<b>No of Postal Ballots Resolution 1</b>
Total Postal Ballot Forms received	42
Total No of Shareholders who had cast E voting	54
<b>Total</b>	<b>96</b>
<b>Less:</b> Invalid Postal Ballot forms and E Voting.	1
<b>Less:</b> No of shareholders abstained from voting on postal ballot.	0
<b>Net Valid Postal Ballot forms/e-voting</b>	95
<b>Postal Ballot and E voting with Assent</b>	87
<b>Postal Ballot and E voting with Dissent</b>	8

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 Saturday, 4<sup>th</sup> August 2018, being the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny. On 4<sup>th</sup> August 2018 at 19.43 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. R Vanitha and Mr. Shivappa Athani, 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 Saturday, the 4<sup>th</sup> August, 2018.
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



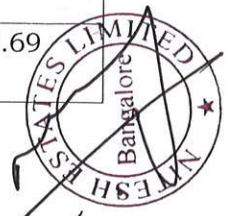
and e voting have been included in valid postal ballot form and e-vote with both assent and dissent to the resolution respectively.

- d) In respect of e-voting exercised by bodies corporate, Institutional Members (FIIs/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 divestment of subsidiary – Nitesh Pune Mall Private Limited**

Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total votes polled
	Physical Mode:			
A	Total Postal Ballot Forms received	42	123687	
B	Less:Invalid Postal Ballot forms	1	500	
B(1)	Less Voted		0	
C	Net Valid Postal Ballot in physical (A-B)	41	123187	
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D	Total Postal Ballot Forms received	54	61881578	
E	Less:Invalid Postal Ballot forms	0	0	
E(1)	Less Voted		0	
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G	Postal Ballot Forms with Assent as Special Resolution _ Physical	37	120782	
H	Postal Ballot Forms with Assent as Special Resolution _ Electronic	50	61694076	
	<b>Total Postal Ballot with ASSENT in physical and electronic mode</b>	<b>87</b>	<b>61814858</b>	<b>99.69</b>



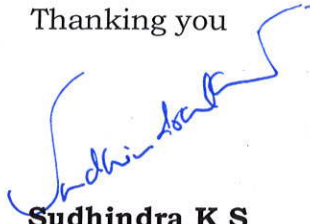
I	Postal Ballot Forms with Dissent as Special Resolution – Physical	4	2405	
J	Postal Ballot Forms with Dissent as Special Resolution _ Electronic	4	187502	
	<b>Total Postal Ballot with DISSENT in physical and electronic mode</b>	8	189907	0.31
	In brief, Total Votes polled FOR-RESOLUTION is 99.69 % and total Votes polled Against Resolution is 0.31%			

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.69% 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 2<sup>nd</sup> July 2018 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**



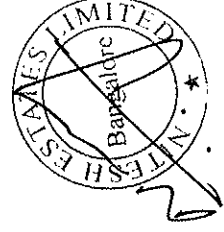
Place: Bengaluru

Date: 6<sup>th</sup> August 2018



Scrip code	533202 - BSE Limited
Name of the company	NITESHEST (EQ) - The National Stock Exchange of India Limited NITESH ESTATES LIMITED CIN: L07010KA2004PLC033412
Type of meeting	Postal Ballot
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	06-08-2018

Record date	29-06-2018
Total number of shareholders on record date	20324
No. of resolution passed in the meeting	1(One)



Resolution required: (Ordinary/ Special)		Special Resolution - To approve divestment of subsidiary - Nitesh Pune Mall Private Limited									
Whether promoter/ promoter group are interested in the agenda/resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	67977330	52143121	76.7066	52143121	0	100.0000	0.0000			
	Poll	67977330	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)	67977330	0	0.0000	00	0	0.0000	0.0000			
Public- Institutions	E-Voting	20109852	9200189	45.7497	9200189	0	100.0000	0.0000			
	Poll	20109852	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)	20109852	0	0.0000	00	0	0.0000	0.0000			
Public- Non Institutions	E-Voting	57744918	538268	0.9321	350766	187502	65.1656	34.8343			
	Poll	57744918	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)	57744918	123187	0.2133	120782	2405	98.0476	1.9523			
<b>Total</b>		<b>145832100</b>	<b>62004765</b>	<b>42.5179</b>	<b>61814858</b>	<b>189907</b>	<b>99.6937</b>	<b>0.3063</b>			

