

30th September, 2015

The Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street, Mumbai 400 001 India

The National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051

Dear Sirs /Madam,

Proceedings and Results of E-voting of 11th Annual General Meeting of Nitesh Estates Limited (BSE: 533202; NSE: NITESHEST -EQ) held on Monday, September 28, 2015

Pursuant to Section 96 of the Companies Act, 2013 and the applicable rules made thereunder, the 11th Annual General Meeting of the Company was convened on Monday, the 28th of September, 2015 at 2.00 PM at “Dr. B. R. Ambedkar Memorial Trust”, Ambedkar Bhavana, Miller’s Road, Vasanthnagar, Bangalore-560 052 to obtain the approval of members by passing the ordinary resolutions for the ordinary and special business as stated in the notice dated August 11, 2015.

Pursuant to Sec 108 of the Companies Act, 2013 read with the applicable rule(s) made thereunder the Company had provided e-voting facility to the members for voting electronically (e-voting) for business as mentioned in the aforesaid notice, and had appointed Mr. Sudhindra K. S., Practicing Company Secretary (FCS 7909, CP No. 8190), Bangalore as the scrutinizer for conducting the e-voting in a fair and transparent manner.

The e-voting commenced on Thursday, September 24, 2015 at 10.00 A.M. and ended on Sunday, September 27, 2015 at 5.00 P.M.

At the 11th Annual General Meeting held on Monday, the 28th of September, 2015 at 2.00 PM., the Company had received 2 valid proxy forms and 3 representative resolutions for the said meeting. Total 127 Members were personally present and 1 proxy was also present at the 11th Annual General Meeting of the Company. After ascertaining that the requisite quorum was present the Chairman called the meeting to order.

The Scrutinizer was also present to conduct physical poll in a fair and transparent manner.

The Chairman informed the Members that the Auditor’s Report on the annual accounts of the Company for the financial year ended 31st March, 2015 is an unqualified report and does not contain any qualifications, observations or comments on the financial transactions or matters, which have adverse effect on the functioning of the Company. In terms of Section 145 of the Companies Act, 2013 only a qualified report which has adverse effect on the functioning of the Company is required to be read at the Annual General Meeting. As the said report was free from any qualifications, observations or

Nitesh Estates Limited

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comments on the financial transactions or matters, which have adverse effect on the functioning of the Company, it was noted that the same is not required to be read at the meeting.

The Chairman after delivering his key note address and some general information about the Company read out the Agenda for the meeting, with the permission of the members, which was taken as read.

The Chairman directed the Company Secretary to explain the members on the new requirements of holding remote e-voting and physical poll at the general meeting as per the applicable provisions of the Companies Act, 2013.

After briefing the members on remote e-voting and polling process, the Chairman informed that according Section 108 of the Companies Act, 2013 the resolutions were put to vote on remote e-voting.

The Chairman also informed that as required under the Companies Act, 2013 those members who have not exercised their voting via remote e-voting can exercise their votes by physical ballot paper provided by the Registrar at the meeting. The Chairman requested Mr. Sudhindra K. S. (FCS : 7909, CP No.8190), Practicing Company Secretary, the Scrutinizer appointed for the poll to open the polling boxes and displaying the same to the members, lock and seal the empty polling boxes in the presence of the members.

And then Mr. Nitesh Shetty, Chairman, declared that all the 4 resolutions of the agenda were put to poll by physical ballot. Before voting on the poll the Chairman invited the members present to ask any questions on the agenda, accounts and offer comments, if any, on any items on the agenda.

Few Members who were present at the meetings raised questions and sought clarifications from the Chairman on the financial positions and the projects of the Company. The Chairman clarified / replied on the all the queries raised by the Members.

The Chairman informed the meeting that since no more queries are pending, I request you to exercise your vote.

The Chairman informed that the results of the re-mote e-voting and the physical poll will be hosted on the website of the Company on receipt of the consolidated report of the Scrutinizer, and also the same will be announced to the Stock Exchanges where the securities of the Company are listed.

The Chairman thanked all the members for participating and announced the formal closure of the 11th Annual General Meeting of the Company.

Mr. Sudhindra K. S., the Scrutinizer, conducted the poll. After ascertaining that all the members and the proxy present have casted their votes, the scrutinizers closed the poll at around 3.30 P.M. The scrutinizers then took the custody of the polling boxes. After ascertaining the votes cast at the meeting the Scrutinizer unblocked the votes cast through remote e-voting process post conclusion of the



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11th Annual General Meeting in presence of two public witnesses Mr. S. Kedarnath, residing at Apartment 2 C, RIO Apartments, 15th Cross, 6th Main, Malleswaram, Bangalore – 560 003 and Mr. Nagesh Anandateertha, residing at #61, 10th 'A' Cross, 1st Block, Near Navaranga Theater, Rajajinagar, Bangalore-560 010 who are not in the employment of the Company.

The scrutinizers have submitted their consolidated report on the votes cast through the remote e-voting process and the physical poll on September 28, 2015. The report in Form MGT-13 is annexed as Annexure I. The results for the same are as follows:

RESULTS:

Item No. as per Agenda	Subject matter of the resolution (please refer full text of resolution in the notice for details)	In favour of the resolutions		Against the Resolutions		Invalid Votes
		No. of shares voted	% of shares voted	No. of shares voted	% of shares voted	No. of shares voted
01	Approval of Standalone and Consolidated financial Statements together with the Directors' report and Auditors' report for the financial year ended 31 st March, 2015.	74393580	99.9981	1400	0.0018	1673
02	Reappointment of Mr. Sudhakar Rao (DIN: 00267211) as Director of the Company.	74392868	99.9978	1600	0.01	2185
03	To ratify the appoint of M/s. Ray & Ray, Chartered Accountants, Bangalore as Statutory Auditors of the Company	74393578	99.9981	1400	0.01	1675
04	To appoint Mrs. Dipali Khanna (DIN: 03395440), as an Independent Director of the Company.	74394525	99.9993	455	0.00	1673

Accordingly, all the resolutions as specified below in item No. 1 to 4 were duly approved by members with requisite majority, are recorded hereunder as part the proceedings of the 11th Annual General Meeting held on September 28, 2015.

Ordinary Business:

Item No. 1: Ordinary Resolution:

“RESOLVED THAT the audited balance sheet as at 31st March 2015, the statement of profit and loss account and cashflow statement including the consolidated financial statements for the year ended as on that date, together with the Report of the Director' and Auditors' thereon as presented to the meeting, be and are hereby approved and adopted.”



Item No. 2: Ordinary Resolution:

“RESOLVED THAT Mr. Sudhakar Rao (DIN:00267211) Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Item No. 3: Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by members at the Annual General Meeting held on September 26, 2014, the appointment of M/s. Ray & Ray, Chartered Accountants (Firm No.301072E), as Statutory Auditors of the Company for the financial year 2015-16 and to hold the office till the conclusion of the 12th Annual General Meeting, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the Auditors.”

Special Business:

Item No. 4: To appoint Mrs. Dipali Khanna, as an Independent Director of the Company - Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications and re-enactments thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Dipali Khanna (DIN: 03395440) be and is hereby appointed as an Independent Director of the Company to hold office for the first term of five consecutive years from the conclusion of this Annual General Meeting.”

All the above resolutions, which were put to vote, were passed with requisite majority.

For Nitesh Estates Limited

D Srinivasan
Company Secretary and Chief Compliance Officer





SUDHINDRA K.S.
B.Com., ACS, LLB
Company Secretary

To

The Chairman
Nitesh Estates Limited
Nitesh Timesquare, 7th Floor,
NO.8, M.G. Road
Bangalore – 560 001

Dear Sir,

Sub: Consolidated Scrutinizer Report on e-voting and poll at the 11th Annual General Meeting of Shareholders of the Company held on 28th September 2015 at "Dr. B.R Ambedkar Memorial Trust" (Ambedkar Bhavana), Miller's Road, Vasanthnagar, Bangalore – 560 052

I Sudhindra K S, a Company Secretary in Practice having office at No. 85, 004 Ojus Apts, Ground Floor, 4th Main, 13th Cross, Malleswaram, Bangalore have been appointed as a Scrutinizer for the purpose of scrutinizing the e-voting and for the purposes of the poll taken in a fair and transparent manner for ascertaining the requisite majority on e-voting and the poll carried out as per the provisions of the Companies Act, 2013 read with applicable Rules of the Companies (Management and Administration) Rules, 2014 on the resolutions mentioned in the notice of the 11th Annual General Meeting of Members of Nitesh Estates Limited held on Monday, the 28th September 2015 at 2.00 PM at "Dr. B.R Ambedkar Memorial Trust" (Ambedkar Bhavana), Miller's Road, Vasanthnagar, Bangalore – 560052.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and the poll on the resolutions mentioned in notice of 11th Annual General Meeting of the Members of the Company.

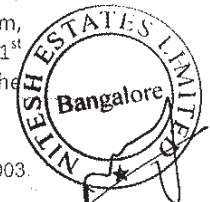
My responsibility as a scrutinizer for e voting and the poll is restricted to ascertain the votes cast "In favour" or "Against" or "invalid" on the ballot/poll conducted at the Venue of the 11th Annual General Meeting of the Company and also based on the reports downloaded from the e voting platform provided by <http://evoting.Karvy.com> to the members for casting e-voting.

The Company had appointed Kavry Computershare Private Limited as a service provider for providing electronic voting to the Shareholders of the Company from 24th September 2015, 10.00 am till 27th September 2015, 5.00 pm. The Karvy Computershare Private Limited is the Registrar and Share Transfer Agent of the Company.

The votes were unlocked on 28th September 2015 in the presence of two witnesses, Mr. S Kedarnath, residing at Apartment 2C, RIO Apartments, 15th Cross, 6th Main, Malleswaram, Bangalore – 560 003 and Mr. Nagesh Anandateertha, residing at #61, 10th 'A' Cross, 1st Block, Near Navaranga Theater, Rajajinagar, Bangalore-560010 who are not in the



85, Ojus Apartments, 004, Ground Floor, 4th Main, 13th Cross, Malleswaram, Bangalore - 560 003.
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employment of the Company. They have signed below in confirmation of votes being unlocked in their presence. A statement to the effect that the aforesaid persons were witness to the unlocking is also attached in **Annexure-1**. For further details kindly refer my Scrutinizer Report dated 28th September 2015 attached herewith.

At the Annual General Meeting, the Company facilitated the members present at the meeting who could not participate in the e-voting to record their votes through the poll process. For details kindly refer to my Scrutinizer Report in Form MGT 13 dated 28th September 2015.

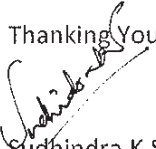
The Poll papers were considered invalid due to following reasons and same has been kept separately.

- (a) Neither assent or dissent vote cast on polling paper
- (b) Signature of members who had cast poll not tallied with specimen signature maintained by RTA.
- (c) No Signature of polling paper.

Consolidate results on e-voting and vote on poll is herewith attached.

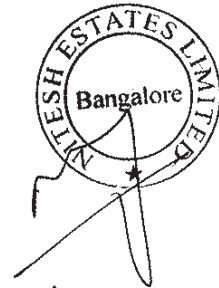
The Register, all other papers and relevant records relating to electronic voting and poll papers and the same will be handed over to the Company Secretary for safe keeping.

Thanking You


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

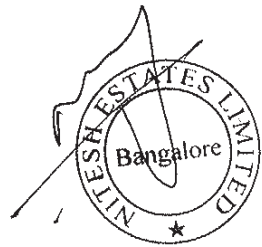


Date: 28th September 2015
Place: Bengaluru



Part-III-Consolidated Results:

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Consolidated Results of Item No: 1-Ordinary Resolution: Adoption of Accounts for the year ended 31.03.2015

Particulars	Number of Votes contained in			Percentage
	E-Votes	Poll	Total	
Assent	6213028	68180552	74393580	99.9981%
Dissent	1100	300	1400	0.0018%
Invalid	0	1673	1673	0.0001%
Total	6214128	68182525	74396653	100%

Accordingly, out of total of 74394980 valid votes cast via e-voting and poll 74393580 votes were cast assenting to the Ordinary Resolution constituting 99.9981% of the votes polled; 1400 votes were cast dissenting to the Ordinary Resolution constituting 0.0018% of the votes polled.

Thus the ordinary resolution contained in item no. 1 of the notice dated 11th August 2015 passed with requisite majority.

Consolidated Results of Item No: 2 - Ordinary Resolution: Re-Appointment of Mr. Sudhakar Rao as Director (DIN:00267211).

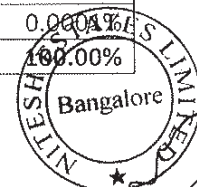
Particulars	Number of Votes contained in			Percentage
	E-Votes	Poll	Total	
Assent	6212828	68180040	74392868	99.9978%
Dissent	1300	300	1600	0.0021%
Invalid	0	2185	2185	0.0001%
Total	6214128	68182525	74396653	100.00%

Accordingly, out of total of 74394468 valid votes cast via e-voting and poll 74392868 votes were cast assenting to the Ordinary Resolution constituting 99.9978% of the votes polled; 1600 votes were cast dissenting to the Ordinary Resolution constituting 0.0021% of the votes polled.

Thus the ordinary resolution contained in item no. 2 of the notice dated 11th August 2015 passed with requisite majority.

Consolidated Results of Item No: 3-Ordinary Resolution: Ratification of appointment of Auditors and to fix their remuneration:

Particulars	Number of Votes contained in			Percentage
	E-Votes	Poll	Total	
Assent	6213028	68180550	74393578	99.9981%
Dissent	1100	300	1400	0.0021%
Invalid	0	1675	1675	0.0001%
Total	6214128	68182525	74396653	100.00%



Accordingly, out of total of 74394978 valid votes cast via e-voting and poll 74393578 votes were cast assenting to the Ordinary Resolution constituting 99.9981% of the votes polled; 1400 votes were cast dissenting to the Ordinary Resolution constituting 0.0021% of the votes polled.

Thus the ordinary resolution contained in item no. 3 of the notice dated 11th August 2015, passed with requisite majority.

Consolidated Results of Item No: 4- Ordinary Resolution: Appointment of Mrs. Dipali Khanna as Independent Director (DIN: 03395440)

Particulars	Number of Votes contained in			Percentage
	E-Votes	Poll	Total	
Assent	6213978	68180547	74394525	99.9993%
Dissent	150	305	455	0.0006%
Invalid	0	1673	1673	0.0001%
Total	6214128	68182525	74396653	100.00%

Accordingly, out of total of 74394980 valid votes cast via e-voting and poll 74394525 votes were cast assenting to the Ordinary Resolution constituting 99.9993% of the votes polled; 455 votes were cast dissenting to the Ordinary Resolution constituting 0.0006% of the votes polled.

Thus the ordinary resolution contained in item no. 4 of the notice dated 11th August 2015 passed with requisite majority.

Thanking You

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



Date: 28th September 2015
Place: Bengaluru