

EXPECT MORE

February 10, 2016

To,

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

Scrip 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
Scrip Code: NITESHEST

Dear Sir/Madam,

The Board of Directors at their meeting held today, i.e. 10th February, 2016 have approved the unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2015.

The Company on a consolidated basis has achieved a Turnover of Rs. 11,695 lakhs and Profit after tax (PAT) Rs.669 lakhs for the Third quarter ended December 31, 2015. For the nine months ended the Turnover was Rs. 21,485 lakhs and Profit/(Loss) after Tax was Rs. (1,699) lakhs.

As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Unaudited financial results on Standalone basis and on consolidated basis for the Third quarter and Nine months ended 31st December, 2015 are attached with the limited review report of the Statutory Auditors.

We will also upload the results on the online portals of the Stock exchanges and on the Company's website.

Request you to take the results on record.

Thanking you,

For NITESH ESTATES LIMITED

D SRINIVASAN

Company Secretary and Chief Compliance Officer

Bangalore





Website: www.raynray.net Email: ray_ray@vsnl.net

No. 824, 2nd Cross, 11th Main, HAL 2nd Stage, Indiranagar, Bangalore - 560 008. Telefax: +91-80-4122 1758.

LIMITED REVIEW REPORT

To the Board of Directors Nitesh Estates Limited

We have reviewed the accompanying statement of unaudited financial results of Nitesh Estates Limited for the quarter ended 31st December 2015 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 10th February 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

> For RAY & RAY Chartered Accountants.

Place: Bangalore

Date: February 10th, 2016

Mind Kant. Bandyop

MRINAL KANTI BANDYOPADHYAY

Partner

Membership No. 051472 Firm Registration No.301072E



Nitesh Estates Limited Regd. Office: Nitesh Timesquare , 7th Floor , No. 8, M.G Road, Bengaluru 560 001 CIN: L07010KA2004PLC033412, website - www.niteshestates.com



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	Statement of unaudited standalone financial results for the quarter	and fine months ende	Quarter Ended	1, 2015	Nino ment	20 Fadad	(Rs. in Lakhs
No	Particulars	31-Dec-15	30-Sep-15	31-Dec-14	Nine mont		Year Ende
		Unaudited	Unaudited	Unaudited	31-Dec-15 Unaudited	31-Dec-14	31-Mar-15
1	Income from operations		Oridadited	Orlauditeu	Orlaudited	Unaudited	Audited
	(a) Net Sales/Income from operations	3,870	999	0.400		HISTORY	5747704057
	(b) Share in profit/(loss) of association of person(joint venture)	50.500,000.00		2,136	8,220	7,298	12,5
	Total Income from operations	(36)	(3)	(40)	(75)	34	(
2	Expenditure	3,834	996	2,096	8,145	7,332	12,4
2	(a) Land and construction cost*						
		2,449	622	1,305	5,379	4,495	6,8
	(b) Employee benefit expense	238	251	141	671	448	6
	(c) Depreciation and amortization expense	32	19	21	77	56	1
	(d) Advertising and sales promotion expense	355	113	59	516	308	3
	(e) Other Expenditure	157	218	167	598	521	
				576000		021	78
	Total Expenditure	3,231	1,223	1,693	7,241	5,828	8,75
	Profit/II oco) from appretions but a City						
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	603	(227)	403	904	1.504	0.7
	mande dosts and Exceptional Items (1-2)		(22.)	400	504	1,504	3,71
4	Other Income	3	4	12	58	82	1
_	Profit/(Loss) from Ordinary Activities before Finance						
5	Costs and Exceptional Items (3+4)	606	(223)	415	962	1,586	3,79
,	-						
6	Finance costs (net of inventorisation)	451	436	302	1,373	819	1,29
F	Profit/(Loss) from Ordinary Activities after Finance						1,20
7	Costs but before Exceptional Items (5-6)	155	(659)	113	(444)	707	10
. 1	•	100	(033)	113	(411)	767	2,49
8 E	Exceptional Items	-	=	8	-	-	-
9 F	Profit// acc) from Ordinary Askirking to C		-				-
	Profit/(Loss) from Ordinary Activities before tax	155	(659)	113	(411)	767	2,496
0 T	ax expense/(credit)	F	(26)	20			
			(26)	30	(15)	156	475
1 N	let Profit/(Loss) from Ordinary Activities after tax (9-10)	155	(633)	83	(396)	044	
			(000)	00	(390)	611	2,021
2 E	xtraordinary Items				-	, K	
-						(1)	
3 N	et Profit/ (Loss) for the period (11-12)	155	(633)	83	(396)	611	2,021
							-,
4 Pa	aid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583	14,583
	occore analysis - Day I. II				,555	,000	14,000
Re	eserves excluding Revaluation reserves	2.0	19	100	11=1		
(as	s per balance sheet of previous accounting year)			22	1		
Ea	arnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)			2	1		
	Basic EPS	0.14	(0.40)	0.00			
2000	Diluted EPS	0.11	(0.43)	0.06	(0.27)	0.42	1.39
1,27	The second secon	0.11	(0.43)	0.06	(0.27)	0.42	1.39





Part II Select information for the quarter and nine months ended December 31, 2015

۷o 	Particulars	0.0	Quarter Ended		Nine mont	hs Ended	Voor Enda I
A	Particulars of Shareholding	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year Ended 31-Mar-15
1	Public shareholding - Number of shares - Percentage of shareholding Promoters and Promoter group shareholding (a) Pledged/Encumbered	78,032,389 53.51%	77,896,125 53.41%	78,230,035 53.64%	78,032,389 53.51%	78,230,035 53.64%	77,998,835 53.49%
	Number of shares Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	6,802,460		6,802,460	6,802,460
	Percentage of shares (as a % of the total share capital of the	. 0.00%	0.00%	10.06%	0.00%	10.06%	10.03%
1	company) b) Non-encumbered	0.00%	0.00%	4.66%	0.00%	4.66%	4.66%
]-	Number of shares Percentage of shares (as a % of the total shareholding of the	67,799,711	67.935,975	60,799,605	67,799,711	60,799,605	61,030,805
	Promoter and Promoter group) Percentage of shares (as a % of the total share capital of the	100.00%	100.00%	89.94%	100.00%	89.94%	89.97%
1	company)	46.49%	46.59%	41.69%	46.49%	41.69%	41.85%

- (1) The above standalone results has been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at their meeting held on February 10, 2016. The statutory auditors have conducted a Limited Review of the Financial Results for the quarter ended December 31, 2015. These results are uploaded on the Company website i.e. www.niteshestates.com and on the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. These results include the results of the following subsidiaries, joint ventures and associate companies:
- (2) The Company primarily operates in three business segments 'Residential', 'Retail' and 'Hospitality'. All operations are in India and hence there is no geographical segment.
- (3) Details of number of investor complaints for the quarter ended December 31, 2015: Beginning - Nil; Received - 2; Responded - 2; Pending - Nil.
- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (5) * The Land and construction cost includes Rs. 949 Lakhs as finance cost towards interest for nine months ended on December 31, 2015. Nitesh Estates Limited

Ashwini Kumar Executive Director

Place: Bangalore, India Date: February 10, 2016 Nitesh Estates Limited

Regd. Office: Nitesh Timesquare , 7th Floor , No. 8, M.G Road, Bengaluru 560 001 CIN: L07010KA2004PLC033412, website - www.niteshestates.com

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Standalone Segment wise revenue, results and capital employed

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265 64,983

60,618

65,885

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		Outsider Ended				(Rs in lakhs)
Particulars	31-Dec-15	30-Sep-15	31 Doc 14	Nine months Ended	hs Ended	Year Ended
	Unasidifed	- Inneredity	41-020-10	31-Dec-15	31-Dec-14	31-Mar-15
Segment revenue	200	Ollaudiled	Unaudited	Unaudited	Unaudited	Anditod
(a) Residential	3 834	6				nozoni
(b) Retail	4000	986	2,096	8,145	7.332	12 /85
(c) Hospitality	ŧ	1	1	*		25.1
Total	, 000	F	1	i i	,	Technology (
Less: Inter-segment revenue	900°C	966	2,096	8,145	7,332	12 465
Net income from operations	3.834	,	,			
	400,0	986	2,096	8,145	7,332	12 465
Segment results				-		201.1
Profit/(loss) before tax and interest						
(a) Residential						
(b) Retail	903	(227)	403	904	1504	71
(c) Hospitality	1	•	ŀ		t 00	5,7 13
Total	- 6		1	f	,	
	603	(227)	403	904	1504	2 7 4 2
Add: Other income	C				-	27.5
Less: Interest	77	4	12	. 82	8	77
Total profit/(loss) before fax	(124)	(436)	(302)	(1,373)	(819)	300 17
	ccl	(629)	113	(411)	797	7 408
Capital employed						200
(a) Residential	28 454	707 00	4			
(b) Retail	10.365	767.07	72,068	28,554	25,068	28 838
(c) Hospitality	19,500	CO8'81	18,939	19,365	18.939	10 605
(d) Unallocated	10/,11	17,767	16,286	17,767	16.286	16.274
Total	080 10	214	325	198	325	790
	C88,C0	65,683	60,618	65.885	60.618	2007

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LIMITED REVIEW REPORT

To the Board of Directors Nitesh Estates Limited

We have reviewed the accompanying consolidated statement of unaudited financial results of Nitesh Estates Limited for the quarter ended 31st December 2015 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 10th February 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

> For RAY & RAY Chartered Accountants.

Place: Bangalore

Date: February 10th, 2016

Minal Kant. Bankopasthyry MRINAL KANTI BANDYOPADHYAY

Partner

Membership No. 051472 Firm Registration No.301072E



Nitesh Estates Limited Regd. Office: Nitesh Timesquare , 7th Floor , No. 8, M.G Road, Bengaluru 560 001 CIN: L07010KA2004PLC033412, website - www.niteshestates.com

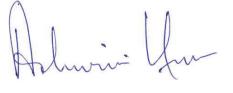
Nitesh ESTATES

CIN: L07010KA2004PLC033412, website - www.niteshestates.com

Part I Statement of unaudited consolidated financial results for the quarter and nine months ended on December 31, 2015

(Rs. in Lakhs)

diti	Statement of unaddited consolidated financial results for the quarter	I did till c mondis c	Quarter Ended	Dei 31, 2013	Nine mon	ths Ended	(Rs. in Lakhs) Year Ended
No	Particulars	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				onaaataa	Onadatod	ridditod
	(a) Net Sales/Income from operations	11,695	4,911	5,020	21,485	18,879	28,76
	Total Income from operations	11,695	4,911	5,020	21,485	18,879	28,76
2	Expenditure	1,,,,,,		0,020	21,100	10,010	20,70
_	(a) Land and construction cost *	7,294	3,131	3,039	13,933	11,404	17,16
	(b) Employee benefit expense	817	729	502	2,212	1,543	2,21
	(c) Depreciation and amortization expense	the second	389	27	975	68	
	(d) Advertising and sales promotion expense	400	54	167	890	909	13
	(e) Other Expenditure	489	1901	10.000000			1,01
	(b) Other Experientale	519	681	460	1,784	1,239	1,79
	Total Expenditure	9,519	4,984	4,195	19,794	15,163	22,320
3	Profit/(Loss) from operations before Other Income,	2,176	(73)	825	1,691	3,716	6,440
	Finance Costs and Exceptional Items (1-2)	2,170	(73)	023	1,001	3,710	0,440
	0.11						
4	Other Income	(1)	18	79	43	272	298
	Profit/(Loss) from Ordinary Activities before Finance	The plant of the same					
5	Costs and Exceptional Items (3+4)	2,175	(55)	904	1,734	3,988	6,738
	(*)						
6	Finance costs (net of inventorisation)	1,319	848	694	3,271	2,048	2,842
	•				,		
_	Profit/(Loss) from Ordinary Activities after Finance	90000000		2000000			
7	Costs but before Exceptional Items (5-6)	856	(903)	210	(1,537)	1,940	3,896
	F						
8	Exceptional Items					-	2
9	Profit/(Loss) from Ordinary Activities before tax	856	(903)	210	(1,537)	1.040	2 000
٠	1 Tollo (Loss) from Ordinary Activities before tax	030	(903)	210	(1,557)	1,940	3,896
10	Tax expense/(credit)	187	(14)	66	162	471	803
	Tan on portion (at oath)	107	(14)	00	102	4/1	003
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	669	(889)	144	(1,699)	1,469	3,093
10000		000	(000)		(1,000)	1,100	0,000
12	Extraordinary Items	140		-			
	•				-		
13	(a) Profil/(Loss) transferred to minority interest			-			-
	(b) Share in loss of associate company	562	543	663	1,659	2,160	2,857
14	Net Profit/ (Loss) for the period (11-12-13)	107	(1,432)	(519)	(3,358)	(691)	236
			*		4		
15	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583	14,583
					100		
	Reserves excluding Revaluation reserves	-	1040	-			9
(as per balance sheet of previous accounting year)						
7 E	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)						
	a) Basic EPS	0.07	(0.98)	(0.36)	(2.30)	(0.47)	0.40
- 11	b) Diluted EPS	0.07	(0.98)	(0.36)	12	(0.47)	0.16
,	5/ Similar 21 0	0.07	(0.96)	(0.36)	(2.30)	(0.47)	0.16





Part II Select Information for the quarter and nine months ended December 31, 2015

No	Particulars		Quarter Ended		Nine mon	ths Ended	Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
Α	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	78,032,389	77,896,125	78,230,035	78,032,389	78,230,035	77,998,835
	- Percentage of shareholding	53.51%	· · · I	53.64%	53.51%	53.64%	53.49%
2	Promoters and Promoter group shareholding		***************************************				
	(a) Pledged/Encumbered						
	- Number of shares	_	_	6.802.460		6,802,460	6,802,460
	- Percentage of shares (as a % of the total shareholding of the			5,555,160		0,002,100	0,002,100
	Promoter and Promoter group)	0.00%	0.00%	10.06%	0.00%	10.06%	10.03%
	- Percentage of shares (as a % of the total share capital of the			, , , , ,	0.0070	10.0070	10,00,70
	company)	0.00%	0.00%	4.66%	0.00%	4.66%	4.66%
	(b) Non-encumbered						
	- Number of shares	67,799,711	67.935.975	60,799,605	67,799,711	60,799,605	61,030,805
	- Percentage of shares (as a % of the total shareholding of the	07,700,711	01,000,010	00,755,005	07,735,741	00,755,005	01,030,000
	Promoter and Promoter group)	100.00%	100.00%	89.94%	100.00%	89.94%	89.97%
	- Percentage of shares (as a % of the total share capital of the	100.0075	100.0078	00.5476	100.0076	03.34 76	03.31 70
	company)	46,49%	46.59%	41.69%	46.49%	41.69%	41.85%
			10.0070	11.0070	-70.4570	41.0370	41.0070

Notes to the financial results:

- (1) The above consolidated results have been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at their meeting held on February 10, 2016. These results are uploaded on the Company website i.e. www.niteshestates.com and on the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. These results include the results of the following subsidiaries, joint ventures and associate companies:
 - Subsidiaries Nitesh Housing Developers Private Limited, Nitesh Urban Development Private Limited, Nitesh Indiranagar Retail Private
 Limited (Subsidiary: Nitesh Pune Mall Private Limited (formerly known as Anuttam Developers Private Limited), Kakanad Enterprises Private Limited, Nitesh Property
 Management Private Limited.
 - Joint ventures Nitesh Estates- Whitefield, Courtyard Constructions Private Limited.
 - Associate Nitesh Residency Hotels Private Limited (Unaudited).
- (2) The Company primarily operates in three business segments 'Residential', 'Retail' and 'Hospitality'. All operations are in India and hence there is no geographical segment.
- (3) Details of number of investor complaints for the quarter ended December 31, 2015: Beginning - Nil; Received - 2; Responded - 2; Pending - Nil.
- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (5) * The Land and construction cost includes Rs. 1794 Lakhs as finance cost towards interest for nine months ended on December 31, 2015.

(6) Figures for standalone financial results

			Quarter Ended		Nine mon	ths Ended	Year Ended
No	Particulars	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
1	(a) Net Sales/Income from operations	3,870	999	2,136	8,220	7,298	12,501
	(b) Share in profit/(loss) of association of persons (Joint Venture)	(36)	(3)	(40)	(75)	34	(36)
	Total Income from operations	3,834	996	2,096	8,145	7,332	12,465
2	Profit/(Loss) before tax	155	(659)	113	(411)	767	2,496
3	Profit/(Loss) after tax	155	(633)	83	(396)	611	2.021

Bangalore

For and on behalf of the Board of Directors of

Nitesh Estates Limited

Ashwini Kumar Executive Director

Place: Bangalore, India Date: February 10, 2016 Nitesh Estates Limited

Regd. Office: Nitesh Timesquare , 7th Floor , No. 8, M.G Road, Bengaluru 560 001 CIN: L07010KA2004PLC033412, website - www.niteshestates.com

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Consolidated Segment wise revenue, results and capital employed

			Quarter Ended		Nine months Ended	S Ended	(Rs in lakhs)
2	Particulars	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Transfer Tra	Unaudited	Unaudited	Unaudited	Unaudited	I hardited	Ariginal
Ψ	Segment revenue					Condedition	שמוופח
	(a) Residential	11,563	4.739	5 020	21 181	18 870	00 760
	(b) Retail	132	177	,	30%	n 10 10 10 10 10 10 10 10 10 10 10 10 10	70,707
	(c) Hospitality		1 ,		+no	ı	•
	Total	11 695	4 911	F 020	34 405	, 00	1 1
	Less: Inter-segment revenue		7	0,020,0	21,403	8,00,0	78,760
	Net income from operations	11 805	4 044	000	, ,		-
		080,11	4,8:1	UZU,c	21,485	18,879	28,760
2	Segment results			,,			
	Profit/(loss) before tax and interest						
	(a) Residential	2 704		•			
	(a) residential (b) Doto:	3,701	1,360	898	3,566	3,945	6,748
	(a) : Grain (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	(0,70,1)	(1,433)	(138)	(1,875)	(229)	(308)
	(c) Hospitality	1	•	•	1	•	. ,
	otal	2,176	(73)	825	1,691	3.716	6,440
	Add: Other income		60	σ <u>.</u> /	43	070	a C C
	Less: Interest	(1,319)	(848)	(694)	(4 271)	717	7087
	Total profit/(loss) before tax	856	(603)	210	(1 537)	1 040	3 808
(11000	TOTAL				oto:	0,000
3	Capital employed						
	(a) Residential	54,391	42,596	35,056	54,391	35 056	39 361
	(b) Retail	15,488	18.159	17,982	15.488	17 982	18,568
	(c) Hospitality *	17,214	17,225	16,286	17.214	16 286	16.274
	(d) Unallocated	25,568	25,919	414	25,568	414	340
	Total	112,662	103,898	69.738	112,662	69 738	74 543
	TAXA TAXA TAXA TAXA TAXA TAXA TAXA TAXA			- Promoundary		T >> 15>>	3,2,5

Note:

* The Group holds a 22.23% stake in Nitesh Residency Hotels Private Limited which is primarily in the hospitality segment. Accordingly, results of Nitesh Residency Hotels Private Limited is reflected as Share in profit/(loss) of associate company in item 13(b) in the Consolidated financial results.



