

February 16, 2018

To,

BSE Limited,
(Stock Code: 533202)
Floor 25, P J Towers
Dalal Street
Mumbai-400 001

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

Dear Sir/Madam,

Sub: Newspaper publication of financial results for the quarter ended December 31, 2017

Pursuant to Regulation 47 (1) (b) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of publication of unaudited financial results of the Company for the quarter ended December 31, 2017 adopted in the Board Meeting held on February 12, 2018 in the newspapers, The Financial Express (All India Publication) and Hosa Digantha (Kannada publication) edition dated February 14, 2018.

Request you to kindly take the same on record.

Yours faithfully,

For **NITESH ESTATES LIMITED**



D Srinivasan
Company Secretary & Chief Compliance Officer



Encl:

Copy Financial Express
Copy of Hosa Digantha

Nitesh Estates Limited

CIN : L0701OKA2004PLC033412

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

35.16	(35.17)	(44.04)	(191.05)
113.41	103.15	321.80	316.66
2.21	46.11	29.28	57.64
45.05	51.50	140.52	139.37
15.92	17.46	46.95	52.15
88.31	105.55	266.53	304.97
81.70	1,242.77	2,991.03	3,417.75
(8.36)	(68.39)	(85.11)	(208.99)
(8.36)	(68.39)	(85.11)	(208.99)
(7.56)	(24.26)	(26.19)	(68.44)
(7.56)	(24.26)	(26.19)	(68.44)
(0.80)	(44.13)	(58.92)	(140.55)
(0.80)	(44.13)	(58.92)	(140.55)
2.35	(0.87)	0.53	0.04
(8.45)	(44.99)	(58.39)	(140.51)
480.08	480.08	480.08	480.08
(0.22)	(0.92)	(1.23)	(2.93)
(0.22)	(0.92)	(1.23)	(2.93)

taken on record by the Board of Directors in its meeting held on 12 February 2018 in accordance with Regulation 33 of the Listing Regulations, 2015 and the review conducted by the statutory auditors of the Company.

17 (transition date being April 1, 2016) and prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.

number 31, 2016 have been compiled by the statutory auditors of the Company in accordance with Ind-AS. This information is being provided to facilitate such

for the year ended 31, 2017, Central Excise, Value Added Tax and Schedule III of the Companies Act, 2013, the figures for the periods up to June 30, 2017 are being provided to facilitate such

Quarter Ended		Nine Months Ended	
31.12.2016	31.12.2016	31.12.2017	31.12.2016
49.41	1,173.64	2,860.97	3,194.29
2.21	46.11	29.28	57.64
47.20	1,127.53	2,831.69	3,136.65

necessary. The figures are in accordance with Ind-AS for the quarter ended 31, 2018 and Ind-AS for the quarter ended 31, 2017.

Quarter ended	Nine Months ended
31st December 2016	31st December 2016
(34.66)	(130.85)
14.34	17.01
(0.11)	(0.37)
(34.34)	(38.28)
10.64	11.94
(44.13)	(140.55)
(0.87)	0.04
(0.87)	0.04
(44.99)	(140.51)

for PHOTOQUIP INDIA LTD.

Sd/-
Dhaval J. Soni
Whole-time Director
DIN : 00751362

Place: Bengaluru, India
Date: February 13, 2018

Managing Director
DIN: 01843439

Nitesh Estates Limited

Regd. Office: Nitesh Timesquare, 7th Floor, No. 8, M.G Road, Bengaluru 560 001. CIN: L07010KA2004PLC033412, website: www.niteshestates.com, email: investor@niteshestates.com, Phone: 91 80 40174000

Statement of unaudited Consolidated financial results for quarter and nine months ended on December 31, 2017

(Rs. in Lakhs) except EPS data

Particulars	Quarter ended	Nine months ended	Quarter ended
	31-Dec-17	31-Dec-17	31-Dec-16
	Unaudited	Unaudited	Unaudited
1 Total Income from operations	1,510	8,901	1,091
2 Net (Loss) / profit for the period (before tax and exceptional items)	(4,148)	(11,940)	(7,168)
3 Net (Loss) / profit for the period before tax (after exceptional items)	(4,148)	(11,940)	(7,168)
4 Net (Loss) / profit for the period after tax (after exceptional items)	(4,244)	(12,059)	(6,017)
5 Total Comprehensive (Loss) / Income for the period [Comprising (loss) / profit after tax and Other Comprehensive (loss) / Income after tax]	(4,238)	(12,026)	(6,017)
6 Equity Share Capital	14,583	14,583	14,583
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
8 Earnings / (Loss) Per Share ('EPS') (of Rs. 10 each; not annualised for the quarter)			
(a) Basic	(2.91)	(8.27)	(4.13)
(b) Diluted	(2.91)	(8.27)	(4.13)

Note:

- The above is an extract of the detailed format of Consolidated Financial Results for quarter and nine months ended December 31, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for quarter and nine months ended as on December 31, 2017 are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and also on the Company's website www.niteshestates.com.
- These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 12 February 2018 and have undergone a 'Limited Review' by the statutory auditors of the Company.
- Additional information on standalone financial results is as follows:

(Rs. in Lakhs)

Particulars	Quarter ended	Nine months ended	Quarter ended
	31-Dec-17	31-Dec-17	31-Dec-16
	Unaudited	Unaudited	Unaudited
Total Income from operations			
(a) Revenue from Operations	347	2,420	111
(b) Other income	142	225	32
(c) Share in profit / (loss) of association of persons (Joint Venture)	-	-	-
Total Income from operations	489	2,645	143
Net (Loss) / profit for the period before tax	(1,259)	(3,902)	(1,558)
Net (Loss) / profit for the period after tax	(1,271)	(3,854)	(1,557)

- Reconciliation of the Net Profit/(Loss) reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended	
	Standalone	Consolidated
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(1,553)	(2,660)
Gross Accounting Impact of barter transactions on Joint Development	(4)	-
Fair valuation of Financial assets and Financial liabilities as per Ind AS-109	(13)	(3,418)
Deferred tax impact of above adjustments	5	56
Net Profit/(Loss) as per Ind AS	(1,565)	(6,022)
Other Comprehensive Income	5	5
Total Comprehensive income for the period	(1,560)	(6,017)

- Gross accounting method is followed by considering the fair value of the land belonging to the land owners while computing the percentage of completion for revenue recognition. This method has been adopted as per prevailing accounting practice in real estate industry with reference to "Ind AS 18-Revenue", as the same has not been specifically mentioned in "Ind AS 11 Construction Contracts".
- The figures in respect of previous period have been regrouped/recast wherever necessary.

For and on behalf of the Board of Directors of
Nitesh Estates Limited
Sd/-
Ashwini Kumar
Executive Director & Chief Operating Officer
(DIN: 02034498)

Place: Bengaluru, India
Date: February 12, 2018

The Financial Express,
14/02/2018

BENGALURU

