

**March 30, 2017**

**To**

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

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

Dear Sir / Madam,

Sub: Declaration of Postal Ballot Results

Ref: Nitesh Estates Limited -- BSE: (Stock Code: 533202), NSE: (Stock Code: NITESHEST, Series-EQ)

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

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

With the passing of the resolutions,

- a. the re-appointment and remuneration to be paid to Mr. L.S. Vaidyanathan as Whole-time Director for a term of three years with effect from 1<sup>st</sup> April, 2017 is approved.
- b. the authorised capital of the company is restored status quo ante i.e Rs. 150 Crs.

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**

  
**Nitesh Shetty,**  
**Chairman & Managing Director**  
**DIN: 00304555**



**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](http://www.niteshestates.com)

NITESH ESTATES LIMITED

Postal Ballot result - Regulation 44 of SEBI (LODR) Regulations, 2015



Date of the AGM/EGM	30.03.2017
Two resolutions passed through Postal Ballot:	
Total number of shareholders on record date	18697
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	

Resolution No.1	Special Resolution: To approve the re-appointment and the remuneration payable to Mr. L. S. Vaidyanathan, as Whole-time Director designated as Executive Director - Business Development of the Company									
Resolution required:	Special									
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	67836902	0	0.0000	00	0	0.0000	0.0000		
	Poll		0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot		18028747	26.5766	18028747	0	100.0000	0.0000		
Public- Institutions	Total	67836902	18028747	26.5766	18028747	0	100.0000	0.0000		
	E-Voting	21827133	10423667	47.7555	10423667	0	100.0000	0.0000		
	Poll		0	0.0000	00	0	0.0000	0.0000		
Public- Non Institutions	Postal Ballot		0	0.0000	00	0	0.0000	0.0000		
	Total	21827133	10423667	47.7555	10423667	0	100.0000	0.0000		
	E-Voting	56168065	40921	0.0729	14770	26151	36.0939	63.9060		
Total	Poll		0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot		256306	0.4563	210598	45708	82.1666	17.8333		
	Total	56168065	297227	0.5292	225368	71859	75.8235	24.1765		
Total		145832100	28749641	19.7142	28677782	71859	99.7501	0.2499		

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Resolution No.2		Ordinary Resolution: To rescind the increase in Authorised Capital, as approved at Annual General Meeting held on 28th September 2016									
Resolution required:		Ordinary									
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		0	0.0000	00	0	0.0000	0.0000			
	Poll	67836902	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		18028747	26.5766	18028747	0	100.0000	0.0000			
	Total	67836902	18028747	26.5766	18028747	0	100.0000	0.0000			
Public- Institutions	E-Voting		10423667	47.7555	10423667	0	100.0000	0.0000			
	Poll	21827133	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total	21827133	10423667	47.7555	10423667	0	100.0000	0.0000			
Public- Non Institutions	E-Voting		40921	0.0729	31948	8973	78.0723	21.9276			
	Poll	56168065	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		393706	0.7009	393401	305	99.9225	0.0774			
	Total	56168065	434627	0.7738	425349	9278	97.8653	2.1348			
Total		145832100	28887041	19.8084	28877763	9278	99.9679	0.0321			

For Nitesh Estates Limited



Nitesh Shetty  
Managing Director  
DIN: 00304555



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

**SCRUTINIZER'S REPORT**

To

The Chairman  
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.

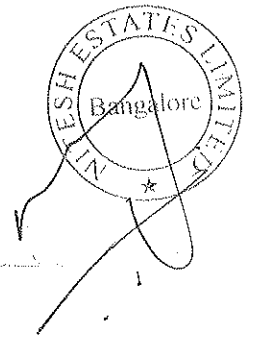
I Sudhindra K S, a Company Secretary in practice having office at 004 Ojus Apts, Ground Floor, 4<sup>th</sup> Main, 13<sup>th</sup> Cross, Malleswaram, Bengaluru 560003 have been appointed as Scrutinizer pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and 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> February 2017;

- a).To approve for re-appointment and the remuneration payable to Mr. L. S. Vaidyanathan, as Whole-time Director designated as Executive Director-Business Development of the Company.
- b).To rescind the increase in Authorized Capital, as approved at Annual General Meeting held on 28<sup>th</sup> September 2016.

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 of 22<sup>nd</sup> February 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> February 2017.

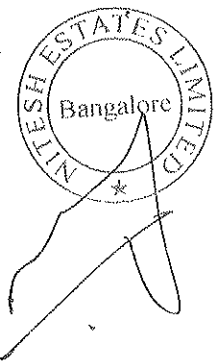
The Board of Directors of the Company at its meeting held on 9<sup>th</sup> February 2017 passed a resolution appointing me as a Scrutinizer for conducting the postal ballot voting process.

1. I have carried out the work as Scrutinizer on 30<sup>th</sup> March 2017 and I submit my report as under –



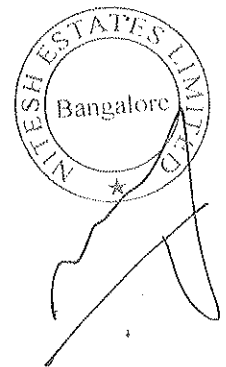
# 85, Ojus Apartments, 004, Ground Floor, 4th Main, 13th Cross, Malleswaram Bengaluru - 560 003.  
Ph : (O) : 23345103, e-mail : sudhindraksfcs@gmail.com, (M): 9844271319 / skedarnathassociates@gmail.com

- I. The Company (through Postal Ballot and E-voting) had completed on Monday, the 27<sup>th</sup> February, 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 time being in force) and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for passing Special/Ordinary resolutions 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 Deposit 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 cut off date i.e Friday, the 17<sup>th</sup> February, 2017. The dispatches was completed on 27<sup>th</sup> February 2017 and a Public Notice to that effect was released in the Financial Express, Bengaluru (English Edition) and in Hosadigantha Bengaluru (Regional Language) newspapers on 28<sup>th</sup> February 2017.
- III. The Company had provided electronic voting ("e-voting") facility to the Members to cast their votes electronically on the Special/Ordinary Resolutions 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 Tuesday, 28<sup>th</sup> February 2017 (9.00 hours IST) and ended on Wednesday, 29<sup>th</sup> March 2017 (17.00 Hours IST).
- IV. The Company had not issued any duplicate Postal Ballot Form.
- 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 Wednesday, the 29<sup>th</sup> March, 2017, 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:



Particulars	No of Postal Ballots Resolution 1	No of Postal Ballots Resolution 2
Total Postal Ballot Forms received	63	63
Total No of Shareholders who had cast E voting	26	26
Total	89	89
Less: Invalid Postal Ballot forms.	06	09
Less: No of shareholders abstained from voting on postal ballot.	0	0
Net Valid Postal Ballot forms/e-voting	83	80
Postal Ballot and E voting with Assent	69	73
Postal Ballot and E voting with Dissent	14	07

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 29<sup>th</sup> March 2017, being the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny. On Thursday, 30<sup>th</sup> March 2017 at 12.39 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 Wednesday, the 29<sup>th</sup> March, 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.

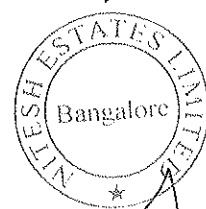


- c) In respect of certain ballot forms and e-voting, the members have exercised their voting rights by partially voting for assent/dissent. In such cases, the votes have been considered on the basis of votes cast and such ballot papers and e voting have been included in valid postal ballot form and 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:**

**Approval for Special Resolution for re-appointment and the remuneration payable to Mr. L. S. Vaidyanathan, as Whole-time Director designated as Executive Director.**

Particulars	Number of Votes contained in			Percentage %
	Through E-Voting (Karvy)	Through Physical Ballot	Total	
Total Ballot received	26	63	89	
<b>Less:</b> Total Invalid/abstained from voting.	00	06	06	
<b>Total:</b> Net valid ballot	26	57	83	
Total ballot votes received	10464588	18437980	28902568	
Less: Invalid ballot/abstained votes	00	151810	151810	
Less votes cast	00	1117	1117	
Total net valid ballot votes	10464588	18285053	28749641	100
Total votes polled with assent for the resolution.	10438437	18239345	28677782	99.75
Total votes polled with dissent for the resolution.	26151	45708	71859	0.25



**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 99.75% 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> February 2017 may be considered as approved by the shareholders with requisite majority.

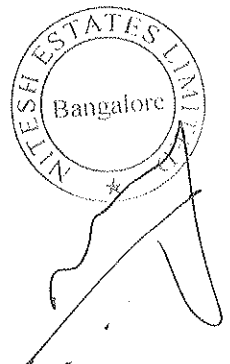
**Resolution 2 – Ordinary Resolution**

**Approval for Ordinary Resolution for To rescind the increase in Authorized Capital, as approved at Annual General Meeting held on 28<sup>th</sup> September 2016.**

Particulars	Number of Votes contained in			Percentage %
	Through E-Voting (Karvy)	Through Physical Ballot	Total	
Total Ballot received	26	63	89	
<b>Less:</b> Total Invalid/abstained from voting.	00	09	09	
<b>Total:</b> Net valid ballot	26	54	80	
Total ballot votes received	10464588	18437980	28902568	
Less: Invalid ballot/abstained votes	00	14410	14410	
Less votes cast	00	1117	1117	
Total net valid ballot votes	10464588	18422453	28887041	100
Total votes polled with assent for the resolution.	10455615	18422148	28877763	99.97
Total votes polled with dissent for the resolution.	8973	305	9278	0.03

**Result:**

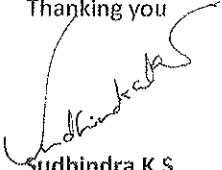
Based on above information, the votes cast in favor of the Ordinary Resolution are 99.97% of the total votes received as against the resolution and accordingly, the Ordinary Resolution mentioned in the Resolution 2 of the Notice dated Monday, the 22<sup>nd</sup> February 2017 may be considered as approved 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> March 2017