



**Date: 15-Jul-2017**

**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: Submission of audited results for the Quarter and Year ended 31<sup>st</sup> March, 2017 as per Schedule III of the Companies Act, 2013.**

This is further to our submission of Audited Results for the Quarter and Year ended 31<sup>st</sup> March, 2017 and with reference to your email dated 10<sup>th</sup> July, 2017. As per the email it was mentioned that the results should be in Schedule III format of the Companies Act, 2013.

We, therefore re-submitting the Audited Standalone and Consolidated Financials for the Quarter and Year ended on 31<sup>st</sup> March, 2017 in the Schedule III format of the Companies Act, 2013.

There is no change in the final results (profit/loss) of the Company as published earlier.

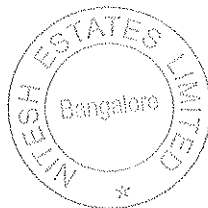
Please take the above on your records.

Thanking you,

For **Nitesh Estates Limited**

**Ashwini Kumar**

Executive Director & Chief Operating Officer



**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

Part I Statement of annual audited standalone financial results for the year ended on March 31, 2017

(Rs. in Lakhs)

No	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from operations	148	164	492	7,432	8,712
	(b) Share in profit/(loss) of association of person(joint venture)	(1)	(2)	(3)	(5)	(78)
	(c) Other Income	6	5	213	26	271
	<b>Total Income from operations</b>	<b>153</b>	<b>167</b>	<b>702</b>	<b>7,453</b>	<b>8,905</b>
2	Expenditure					
	(a) Land and construction cost	3,748	728	1,517	9,378	5,177
	(b) Change in inventories	(3,530)	(713)	(663)	(3,495)	1,056
	(c) Employee benefit expense	354	310	274	1,296	945
	(d) Finance costs (net of inventurisation)	715	1,052	409	2,981	1,782
	(d) Depreciation and amortization expense	20	18	55	69	132
	(e) Advertising and sales promotion expense	403	104	511	862	1,027
	(f) Other Expenditure	237	218	359	844	957
	<b>Total Expenditure</b>	<b>1,947</b>	<b>1,717</b>	<b>2,462</b>	<b>11,935</b>	<b>11,076</b>
3	Profit before exceptional and extraordinary items and tax (1-2)	(1,794)	(1,550)	(1,760)	(4,482)	(2,171)
4	Exceptional Items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(1,794)	(1,550)	(1,760)	(4,482)	(2,171)
6	Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(1,794)	(1,550)	(1,760)	(4,482)	(2,171)
8	Tax expense/(credit)	(10)	3	(19)	(19)	(34)
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(1,784)</b>	<b>(1,553)</b>	<b>(1,741)</b>	<b>(4,463)</b>	<b>(2,137)</b>
10	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583
11	Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-
12	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic EPS	(1.22)	(1.06)	(1.19)	(3.06)	(1.47)
	(b) Diluted EPS	(1.22)	(1.06)	(1.19)	(3.06)	(1.47)



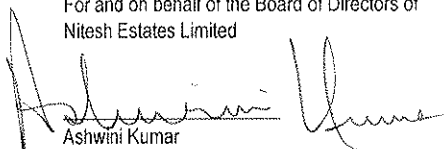
Part II Statement of assets and liabilities for year ended on March 31, 2017

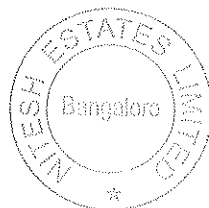
Particulars	As on	
	31-Mar-17	31-Mar-16
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	14,583	14,583
Reserves and surplus	24,218	28,683
	38,801	43,266
<b>2 Non-current liabilities</b>		
Long-term provisions	130	134
Other long-term liabilities		
	130	134
<b>3 Current liabilities</b>		
Short-term borrowings	29,242	25,272
Trade payables	12,691	9,222
Other current liabilities	16,033	13,494
Short-term provisions	66	31
	58,032	48,019
	<b>96,963</b>	<b>91,419</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
Fixed assets		
- Tangible assets	101	102
- Intangible assets	21	31
Capital work-in-progress	-	-
	122	133
Non-current investments	47,239	49,321
Deferred tax assets, net	102	83
Long-term loans and advances	4,031	3,681
Other non-current assets	70	70
	51,442	53,155
<b>2 Current assets</b>		
Inventories	14,318	10,823
Trade receivables	1,723	1,397
Cash and bank balances	199	1,855
Short-term loans and advances	17,109	15,343
Other current assets	12,050	8,713
	45,399	38,131
	<b>96,963</b>	<b>91,419</b>

Notes to the financial results:

- (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 May 27, 2017. The statutory auditors have audited the Financial Results for the year ended March 31, 2017. 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.
- (2) The Company primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.
- (3) Details of number of investor complaints for the quarter ended March 31, 2017:  
Beginning - Nil; Received - 3; Responded - 3; Pending - Nil.
- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (5) The Land and construction cost includes Rs. 803 Lakhs as finance cost towards interest for the year ended on March 31, 2017.

For and on behalf of the Board of Directors of  
Nitesh Estates Limited

  
Ashwini Kumar  
Executive Director & Chief Operating Officer

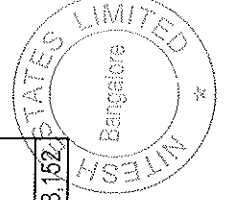


Place: Bangalore, India

Date : May 27, 2017

**Standalone Segment wise revenue, results and capital employed**

No	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment revenue</b>					
	(a) Residential	153	167	702	7,453	8,905
	(b) Retail	-	-	-	-	-
	<b>Total</b>	153	167	702	7,453	8,905
	Less: Inter-segment revenue	-	-	-	-	-
	<b>Net income from operations</b>	153	167	702	7,453	8,905
2	<b>Segment results</b>					
	Profit/(loss) before tax and interest					
	(a) Residential	(1,085)	(503)	(1,564)	(1,527)	(660)
	(b) Retail	-	-	-	-	-
	<b>Total</b>	(1,085)	(503)	(1,564)	(1,527)	(660)
	Add: Other income	6	5	213	26	271
Less: Interest	(715)	(1,052)	(409)	(2,981)	(1,782)	
	<b>Total profit/(loss) before tax</b>	(1,794)	(1,550)	(1,760)	(4,482)	(2,171)
3	<b>Segment Assets</b>					
	(a) Residential	96,963	95,815	91,419	96,963	91,419
	(b) Retail	-	-	-	-	-
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	96,963	95,815	91,419	96,963	91,419
4	<b>Segment Liabilities</b>					
	(a) Residential	58,161	55,226	48,152	58,161	48,152
	(b) Retail	-	-	-	-	-
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	58,161	55,226	48,152	58,161	48,152





*(Signature)*

Part I Statement of annual audited consolidated financial results for the year ended on March 31, 2017

(Rs. in Lakhs)

No	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/income from operations	1,432	1,463	3,866	19,313	25,351
	(b) Other Income	37	58	708	214	751
	<b>Total Income from operations</b>	<b>1,469</b>	<b>1,521</b>	<b>4,574</b>	<b>19,527</b>	<b>26,102</b>
2	Expenditure					
	(a) Land and construction cost	5,248	1,990	3,598	16,928	19,715
	(b) Change in inventories	(3,337)	(812)	(343)	(2,674)	(2,527)
	(c) Employee benefit expense	873	856	812	3,363	3,024
	(d) Finance costs (net of inventorisation)	1,628	2,023	1,700	6,832	4,971
	(e) Depreciation and amortization expense	353	356	443	1,414	1,418
	(f) Advertising and sales promotion expense	604	377	1,088	1,783	1,978
	(g) Other Expenditure	714	428	801	2,184	2,586
	<b>Total Expenditure</b>	<b>6,083</b>	<b>5,218</b>	<b>8,099</b>	<b>29,830</b>	<b>31,164</b>
3	Profit before exceptional and extraordinary items and tax (1-2)	(4,614)	(3,697)	(3,525)	(10,303)	(5,062)
4	Exceptional Items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(4,614)	(3,697)	(3,525)	(10,303)	(5,062)
6	Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(4,614)	(3,697)	(3,525)	(10,303)	(5,062)
8	Tax expense/(credit)	(9)	(105)	(171)	(14)	(9)
9	Net Profit/(Loss) after tax (7-8)	(4,605)	(3,592)	(3,354)	(10,289)	(5,053)
10	(a) Profit/(Loss) transferred to minority interest	-	-	-	-	-
	(b) Share in loss of associate company	-	(931)	561	-	2,220
11	<b>Net Profit/ (Loss) for the period (9-10)</b>	<b>(4,605)</b>	<b>(2,661)</b>	<b>(3,915)</b>	<b>(10,289)</b>	<b>(7,273)</b>
12	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583
13	Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-
14	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic EPS	(3.16)	(1.82)	(2.68)	(7.06)	(4.99)
	(b) Diluted EPS	(3.16)	(1.82)	(2.68)	(7.06)	(4.99)

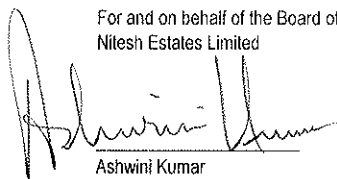
  


Notes to the financial results:

- (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 May 27, 2017. 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 - 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), Nitesh Office Parks Private Limited (formerly known as Kakanad Enterprises Private Limited), Nitesh Property Management Private Limited.  
- Joint ventures - Nitesh Estates- Whitefield, Courtyard Constructions Private Limited.
- (2) The Company primarily operates in two business segments - 'Residential' and Retail'. All operations are in India and hence there is no geographical segment.
- (3) Details of number of investor complaints for the quarter ended March 31, 2017:  
Beginning - Nil; Received - 3; Responded - 3; Pending - Nil.
- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (5) The Land and construction cost includes Rs. 2695 Lakhs as finance cost towards interest for the year ended on March 31, 2017.
- (6) Figures for standalone financial results

No	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from operations	148	164	492	7,432	8,712
	(b) Share in profit/(loss) of association of persons (Joint Venture)	(1)	(2)	(3)	(5)	(78)
	Total Income from operations	147	162	489	7,427	8,634
2	Profit/(Loss) before tax	(1,794)	(1,550)	(1,760)	(4,482)	(2,171)
3	Profit/(Loss) after tax	(1,784)	(1,553)	(1,741)	(4,463)	(2,137)

For and on behalf of the Board of Directors of  
Nitesh Estates Limited





Ashwini Kumar  
Executive Director & Chief Operating Officer



Place: Bangalore, India  
Date : May 27, 2017

## Part II Statement of assets and liabilities for year ended on March 31, 2017

Particulars	As on	
	31-Mar-17	31-Mar-16
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	14,583	14,583
Reserves and surplus	(4,753)	9,104
	9,830	23,687
<b>2 Non-current liabilities</b>		
Other long-term liabilities	7,555	3,850
Long-term borrowings	23,500	58,502
Long-term provisions	310	318
	31,365	62,670
<b>3 Current liabilities</b>		
Short-term borrowings	76,443	62,021
Trade payables	26,196	21,016
Other current liabilities	29,837	24,323
Short-term provisions	801	823
	133,277	108,183
	<b>174,472</b>	<b>194,540</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
Fixed assets		
- Tangible assets	24,066	25,187
- Intangible assets	25	36
Capital work-in-progress	16,762	6,042
	40,853	31,265
Goodwill on consolidation	1,317	1,691
Non-current investments	8,866	10,482
Deferred tax assets, net	176	162
Long-term loans and advances	2,115	38,414
Other non-current assets	369	369
	12,843	51,118
<b>2 Current assets</b>		
Current investments	5	3
Inventories	29,657	26,983
Trade receivables	3,624	4,653
Cash and bank balances	612	3,906
Short-term loans and advances	60,059	61,091
Other current assets	26,819	15,522
	120,776	112,157
	<b>174,472</b>	<b>194,540</b>

**Consolidated Segment wise revenue, results and capital employed**

(Rs in lakhs)

No	Particulars	Quarter ended			Year ended	
		31-Mar-17 Audited	31-Dec-16 Unaudited	31-Mar-16 Audited	31-Mar-17 Audited	31-Mar-16 Audited
1	<b>Segment revenue</b>					
	(a) Residential	1,090	1,312	3,939	18,462	25,153
	(b) Retail	380	209	635	1,065	949
	<b>Total</b>	1,469	1,521	4,574	19,527	26,102
	Less: Inter-segment revenue	-	-	-	-	-
	<b>Net income from operations</b>	1,469	1,521	4,574	19,527	26,102
2	<b>Segment results</b>					
	Profit/(loss) before tax and interest					
	(a) Residential	(2,476)	(1,128)	(377)	(1,262)	1,314
	(b) Retail	(547)	(604)	(2,156)	(2,423)	(2,156)
	<b>Total</b>	(3,023)	(1,732)	(2,533)	(3,685)	(842)
	Add: Other income	37	58	708	214	751
Less: Interest	(1,628)	(2,023)	(1,700)	(6,832)	(4,971)	
	<b>Total profit/(loss) before tax</b>	(4,614)	(3,697)	(3,525)	(10,303)	(5,062)
3	<b>Segment Assets</b>					
	(a) Residential	120,614	124,228	119,537	120,614	119,537
	(b) Retail	51,765	51,975	73,117	51,765	73,117
	(c) Unallocated	2,094	2,434	1,887	2,094	1,887
	<b>Total</b>	174,473	178,636	194,541	174,473	194,541
4	<b>Segment Liabilities</b>					
	(a) Residential	123,387	122,300	111,748	123,387	111,748
	(b) Retail	38,864	37,659	57,164	38,864	57,164
	(c) Unallocated	2,391	2,595	1,942	2,391	1,942
	<b>Total</b>	164,642	162,554	170,854	164,642	170,854



*(Signature)*