



22 March 2017

**The B S E Limited,**  
(Stock Code: 533202)  
Floor 25, P J Towers  
Dalal Street  
Mumbai-400 001

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

Dear Sirs

Sub: Intimation of

- a. Appointment of Mr. Mahesh Laxman, Chief Executive Officer– Commercial and Rental Business
- b. Development of Rental portfolio of 5 million Sq.ft.

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We wish to inform the Stock Exchanges the appointment of Mr. Mahesh Laxman as Chief Executive Officer of our new Commercial and Rental Business vertical of the Company. Mr. Mahesh has a work experience of over 33 years in organizations of repute such as Ascendas, Jones Lang LaSalle and L & T Realty. He has held senior positions in these organisations.

We wish to inform you that the Company is moving forward with its development / acquisition of A grade Commercial and Rental assets portfolio of over 5 million Sq. Ft. rental income to the Company. The estimated investment will be over Rs 1500 Cr across multiple projects, to be funded by equity / Private equity/ debt . The Company has already invested approximately Rs 300 Cr to build this portfolio.. The portfolio will be developed over next 3 to 4 years.

We request you to take this on record.

For Nitesh Estates Limited

D. Srinivasan  
Company Secretary



**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