

Ref: H/NSE/BSE/12/2019  
Date : January 29, 2019



1. National Stock Exchange of India Limited  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051  
Tel: 2659 8452  
Fax No.: 2659 8237-38
2. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.  
Tel: 2272 1233/8058 Extn- 8013  
Fax No. 2272 2037/2039/ 2041/ 2061

Dear Sir/ Madam,

**Sub. : Presentation to Analysts**

Pursuant to Regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation to be made to Analysts/ Institutional Investors on financial performance of the company for the quarter ended 31<sup>st</sup> December, 2018.

Thanking you,

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read "Neeraj Kohli".

NEERAJ KOHLI  
COMPANY SECRETARY & HEAD – LEGAL

**Everest Industries Limited**

Everest Technopolis D-206 Sector-63 Noida – 201301 Uttar Pradesh Tel +(91) -120-4791800 India  
Helpline 1800 41 91 991 info@everestind.com www.everestind.com

Regd. Office GAT No. 152 Lakhmapur Taluka Dindori Nashik 422 202 Maharashtra Tel +91 2557 250375/462 Fax +91 2557 250376

Corporate Identity Number : L74999MH1934PLC002093



**EVEREST**

EVEREST INDUSTRIES LIMITED

9M / Q3-FY19 EARNINGS PRESENTATION

## Company Overview:

Everest Industries Limited, incorporated in 1934, has a rich history in the manufacturing of Building products and Steel products. Everest offers a complete range of roofing, ceiling, wall, flooring, and cladding products distributed through a large network, as well as EPC of pre-engineered steel buildings for industrial, commercial, and residential applications. It is one of the leading building solutions providers in India, providing detailed technical assistance in the form of designs, drawings, and implementation for every project.

## 9M-FY19 Business Mix (Standalone Revenue Share %):

- **Building products (65%)** – includes roofing sheets, fibre cement boards and solid wall panels.
- **Steel buildings (35%)** – offers customised building solutions like Pre-Engineered Steel Buildings and Smart Steel Buildings.

## Manufacturing and Distribution Network:

- 6 Building Products plants and 2 Steel Buildings and Component Plants.
- 32 Sales Depot, over 6,000 Dealer Outlets, serving over 600 cities & 100,000 villages.

## 9M-FY19 Financial Snapshot (Standalone):

Total Income\*

**INR 10,415 Mn**

Up **11.48%** Y-o-Y

EBITDA

**INR 871 Mn**

EBITDA Margins  
**8.36%**

Total Comprehensive Income

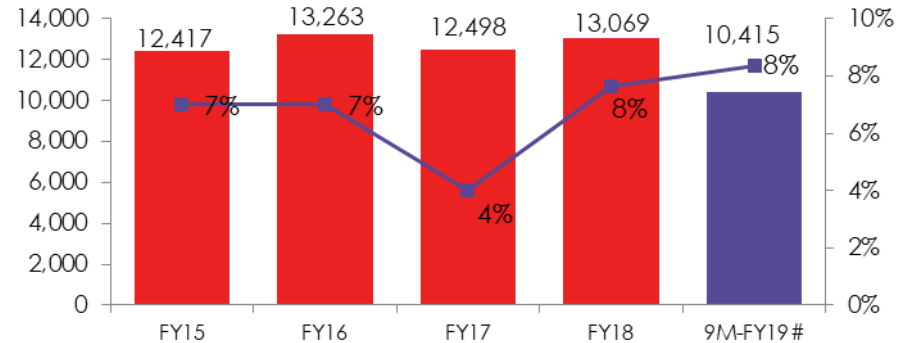
**INR 494 Mn**

Margins  
**4.74%**

\*Includes other income

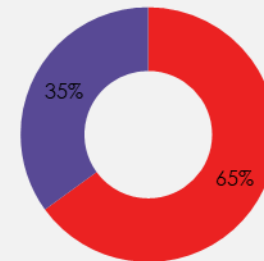
- Everest Industries Limited (Everest) has over 8 decades of experience in building products and is the pioneer of fibre cement products in India.
- The company's business is built on three key pillars: Safety, Speed, and Strength.
- The vision of the company is to be the deepest penetrated housing and building solutions provider in India.
- Everest provides building products and building solutions for commercial, industrial, and residential sectors.
- The company has covered more than 1 Bn sq. mts. of industrial and residential roofs.
- The company has an impressive product range of value added products like cement boards and panels for faster and modern construction of ceilings and walls.
- It is among the largest Pre-Engineered Buildings (PEBs) companies in India, and has erected and designed more than 2,300 PEBs.

### Revenue (INR Mn) and EBITDA Margin (%)\*



### FY18 Business Mix#

■ Building Products ■ Steel Buildings



\* Consolidated

# Standalone

# Key Financial Highlights – Standalone Historical (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q3-FY19	Q2-FY19	Q3-FY18	9M-FY19	9M-FY18
<b>Total Income*</b>	3,092	3,140	2,935	10,415	9,343
<b>EBITDA</b>	233	195	212	871	695
<b>EBITDA Margin</b>	7.54%	6.21%	7.22%	8.36%	7.44%
<b>Net Profit (after tax)</b>	115	87	94	495	309
<b>PAT Margin</b>	3.72%	2.77%	3.20%	4.75%	3.31%
<b>Total Comprehensive Income**</b>	114	87	100	494	326
<b>Diluted EPS (INR per share)</b>	7.32	5.58	6.45	31.69	21.05

\*Includes other income, \*\* In line with financial statements published

All numbers as per IND-AS

Particulars	Q3-FY19	Q3-FY18	Y-o-Y	Q2-FY19	Q-o-Q
<b>Total Income*</b>	<b>3,092</b>	<b>2,935</b>	<b>5.3%</b>	<b>3,140</b>	<b>(1.5)%</b>
Total Expenses	2,859	2,723	5.0%	2,945	(2.9)%
<b>EBITDA</b>	<b>233</b>	<b>212</b>	<b>9.9%</b>	<b>195</b>	<b>19.5%</b>
<b>EBITDA Margin</b>	<b>7.54%</b>	<b>7.22%</b>	<b>32 Bps</b>	<b>6.21%</b>	<b>133 Bps</b>
Depreciation	55	61	(9.8)%	56	(1.8)%
Finance Cost	23	29	(20.7)%	24	(4.2)%
Exceptional items	-	-	NA	-	NA
<b>PBT</b>	<b>155</b>	<b>122</b>	<b>27.0%</b>	<b>115</b>	<b>34.8%</b>
Tax	40	28	42.9%	28	42.9%
<b>Profit After Tax</b>	<b>115</b>	<b>94</b>	<b>22.3%</b>	<b>87</b>	<b>32.2%</b>
<b>PAT Margin</b>	<b>3.72%</b>	<b>3.20%</b>	<b>52 Bps</b>	<b>2.77%</b>	<b>95 Bps</b>
Other Comprehensive Income	(1)	6	NA	-	NA
<b>Total Comprehensive Income</b>	<b>114</b>	<b>100</b>	<b>14.0%</b>	<b>87</b>	<b>31.0%</b>
Diluted EPS (INR per share)	7.32	6.45	13.5%	5.58	31.2%

Particulars	9M-FY19	9M-FY18	Y-o-Y
<b>Total Income*</b>	<b>10,415</b>	<b>9,343</b>	<b>11.5%</b>
Total Expenses	9,544	8,648	10.4%
<b>EBITDA</b>	<b>871</b>	<b>695</b>	<b>25.3%</b>
<b>EBITDA Margin</b>	<b>8.36%</b>	<b>7.44%</b>	<b>92 Bps</b>
Depreciation	169	177	(4.5)%
Finance Cost	61	97	(37.1)%
Exceptional items	-	17	NA
<b>PBT</b>	<b>641</b>	<b>404</b>	<b>58.7%</b>
Tax	146	95	53.7%
<b>Profit After Tax</b>	<b>495</b>	<b>309</b>	<b>60.2%</b>
<b>PAT Margin</b>	<b>4.75%</b>	<b>3.31%</b>	<b>144 Bps</b>
Other Comprehensive Income	(1)	17	NA
<b>Total Comprehensive Income</b>	<b>494</b>	<b>326</b>	<b>51.5%</b>
Diluted EPS (INR per share)	31.69	21.05	50.5%

\*Includes other income

EQUITIES & LIABILITIES	H1-FY18	H1-FY19	ASSETS	H1-FY18	H1-FY19
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
Share Capital	155	156	Property, Plant and Equipment	3,364	3,408
Other Equity	3,464	4,094	Intangible Assets	5	17
<b>Total -Shareholder Funds</b>	<b>3,619</b>	<b>4,250</b>	Capital Work In Progress	199	198
			Other Financial assets	152	153
<b>Non Current Liabilities</b>			Income tax assets (net)	351	290
Long Term Borrowings	637	522	Non-current investments	159	4
Deferred Tax Liabilities (Net)	315	284	Long term loans & advance	-	-
Other Long Term liabilities	-	-	Other non-current assets	26	17
Long Term provisions	-	-	<b>Total - Non – Current Assets</b>	<b>4,256</b>	<b>4,087</b>
<b>Total - Non – Current Liabilities</b>	<b>952</b>	<b>806</b>	<b>Current Assets</b>		
<b>Current Liabilities</b>			Inventories	2,151	2,536
Short term Borrowings	679	100	Trade Receivables	907	813
Trade Payables	1,450	1,802	Cash & Bank Balances	52	305
Loans	291	268	Bank balance other than above	4	4
Other Financial Liabilities	343	241	Other financial assets	128	85
Other Current Liabilities	771	526	Short-term loans & advances	-	-
Short-term provisions	69	221	Other current assets	676	384
<b>Total – Current Liabilities</b>	<b>3,603</b>	<b>3,158</b>	<b>Total – Current Assets</b>	<b>3,918</b>	<b>4,127</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>8,174</b>	<b>8,214</b>	<b>GRAND TOTAL – ASSETS</b>	<b>8,174</b>	<b>8,214</b>



- Revenue for the Quarter increased from 291 cr. to 307 cr. and Operating profit increased from 12.2 cr. to 15.4 cr.
- Everest is working on adding more value added products to improve its margins and with a focus on brand development through deeply penetrated marketing activities.
- As a company Everest is looking to best optimize its working capital management and increase business efficiencies to compensate the inflationary cost pressure.
- Everest continues to keep improvising and maintain its track by launching newer and better products with different variety of mixes, Everest Super (colored roofing sheets) launched earlier is gaining good acceptability amongst all the markets that in which it has been introduced.

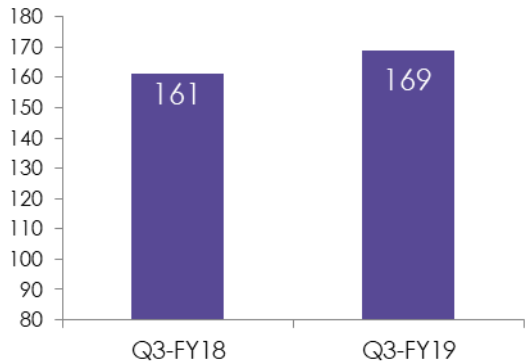
9M / Q3-FY19 Operational  
Highlights – Building  
Products



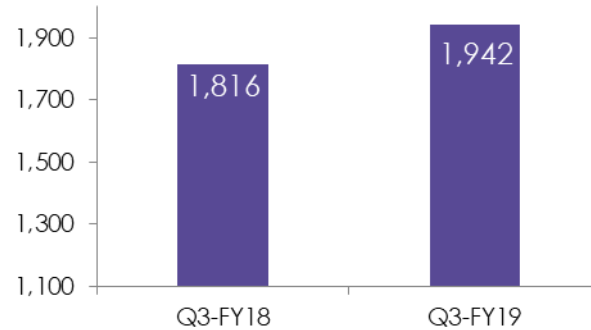
# Building Products Performance - Standalone



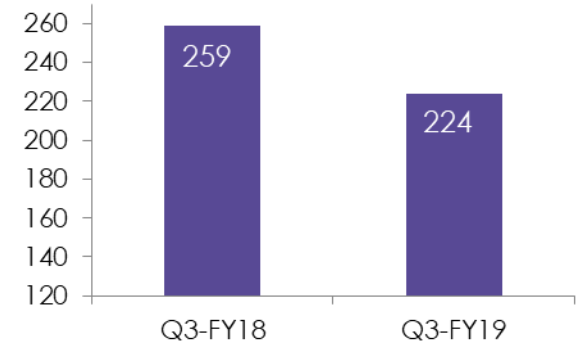
Sales (`000 MT)



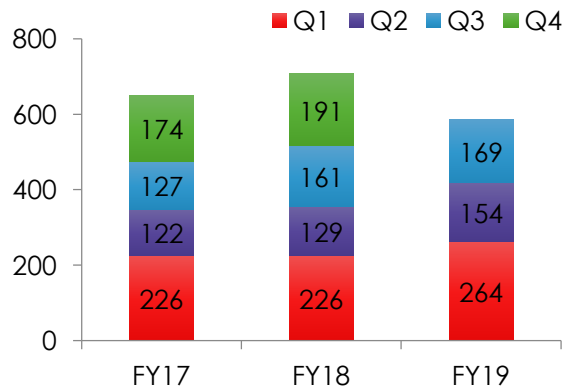
Revenue (INR Mn)



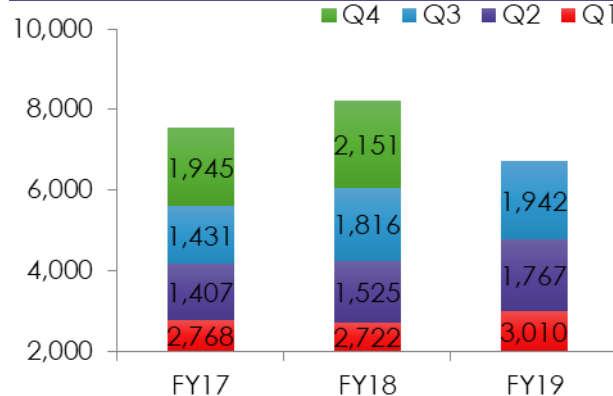
PBIT (INR Mn)



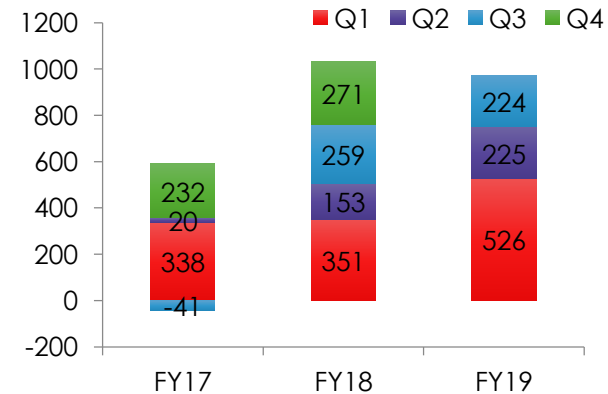
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



Note : All numbers as per IND-AS

- Revenue up by 6% vis a vis Q3-FY18.
- Market share up 1% vs. same quarter last year.
- Everest Super has resulted in higher sales. This waterproof and colorful product is a cost effective alternative to metal roofing sheets.
- Focused marketing efforts in identified markets has led to higher volumes in roofing products.
- Strong product mix (complete building solutions) with an added stimulus on value added products.

- India is the 2<sup>nd</sup> fastest growing major economy in the world and in spite of global economic scenario, the building construction and infrastructure industry in india continues to grow.
- The demand in the building materials industry is likely to be boosted by the robust measures that the current government is taking, also with the upcoming election there would be more rural spending lead by various public and private authorities leading to better housing and infrastructure facilities.
- Rather than repairing or renovating, much of the construction work involves completely new projects, completely new designs – and completely new roofing materials.
- Under Pradhan Mantri Awas Yojana scheme launched by the government of India, Till December 30 this year, around 3,39,713 beneficiaries have availed the CLSS (Credit Link Subsidy Scheme).
- The government has set a target of one crore houses to be constructed in urban areas across the country by 2022. According to an official figure, till December 12, a total 65,43,970 houses have been approved for construction under the PMAY(U) across the country.
- Improved standard of living along with shifting preference for newer and improved building material would be the key driving factors for demand.
- Inclination towards the holistic solution, with durable, cost effective and visual appealing products will drive the demand under this segment.
- Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralised processes to source material from organized companies and hiring qualified professionals in areas like project management, architecture and engineering



## Everest Roofing Products



*Everest Super*  
Poultry Farm - Puri, Odisha



*Everest Super*  
B.S. Farms, Village Bhojraj, Haryana



*Everest Super*  
BRS Alloys, Hisar

## Fibre Cement Boards and Panels



*Rapicon and CWP*  
The Sunset Resort, North Goa



*Cladding*  
Residential Site, Bareilly



*Fibre Cement Boards*  
DLF Cyber city, Gurgaon

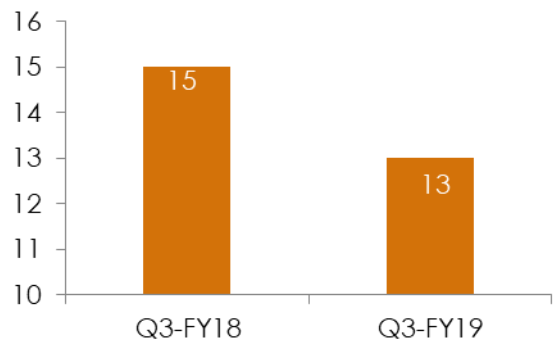
9M / Q3-FY19  
Operational  
Highlights – Steel  
Buildings



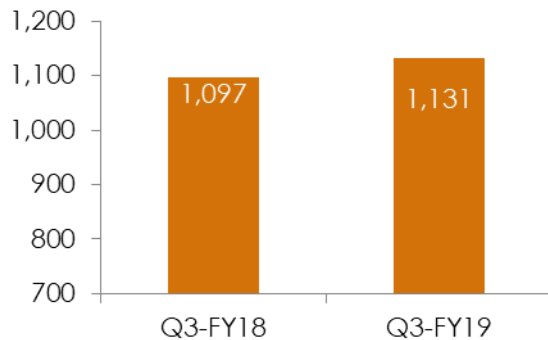
# Steel Building Performance - Standalone



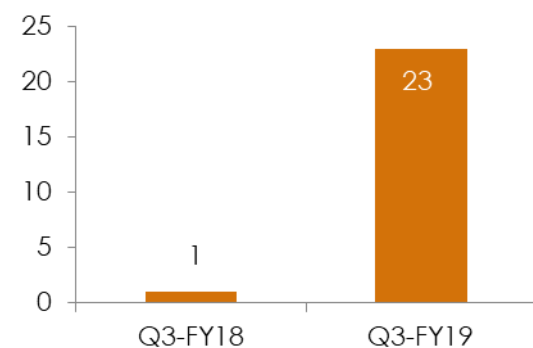
Sales ('000 MT)



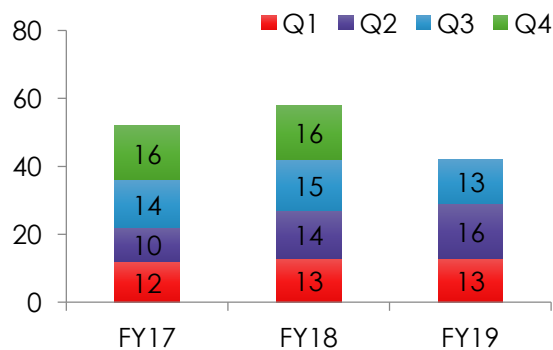
Revenue (INR Mn)



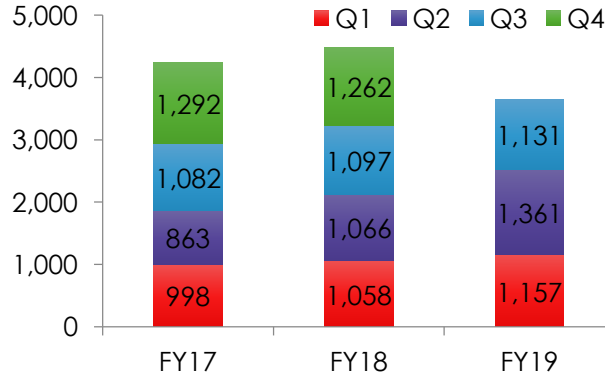
PBIT (INR Mn)



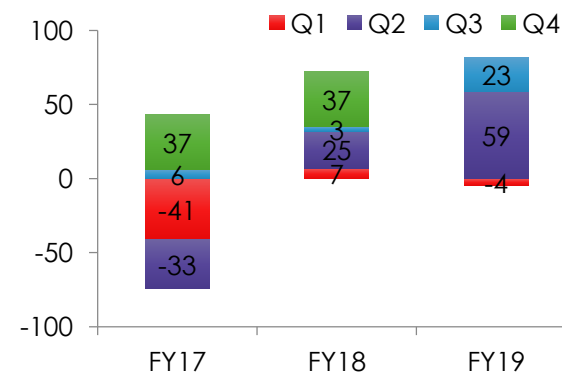
Sales ('000 MT)



Revenue (INR Mn)



PBIT (INR Mn)





- Committed to timely hand over of projects to customers with Industry benchmark quality.
- Strong order book of over 27,000 MT in pipeline and build turnkey projects which provides strong revenue visibility for 1-2 years; executable over 15 months.
- Improved Project execution is the key to success of this business.
- Profitability improved driven by improvement in execution cycle and large projects.

- As the country progress from developing to developed economy there is growing need of speedier and safer construction which is the buzzword today in India's booming Construction & infrastructure industry.
- Everest is likely to benefit by increase in acceptance of Pre Engineered buildings in various upcoming Factories, Modernization and Newer airports under (Govt initiative Udaan), Metro rail projects in almost all Teir I and Tier II cities, IT parks, Retail Malls.
- Potential growth in residential, healthcare, sports, hospitality and transportation will drive the demand for Pre-Engineered buildings in coming years.
- Increasing construction spending in Industrial and Commercial sector will propel the need for quicker construction techniques and methods.
- With economic development in emerging countries like India, has enhanced the Infrastructural needs with a focus on Safer, Speedier and Smarter construction



Humboldt Wedag India Pvt Ltd – Faridabad, Haryana



Acrysil Limited - Bhavnagar, Gujrat



Vijay Technocrafts Pvt Ltd - Shimoga, Karnatka



UPA Ltd – Solar installation, UP.



NSC Projects PVT LTD - Halwara, Punjab



MASCOR PRECISIONS PVT LTD -Aurangabad, Maharashtra

# Historical Financial Statements



Particulars	FY15	FY16	FY17#	FY18#
<b>Total Income*</b>	<b>12,410</b>	<b>13,263</b>	<b>12,372</b>	<b>12,786</b>
Total Expenses	11,486	12,266	11,856	11,797
<b>EBITDA</b>	<b>924</b>	<b>997</b>	<b>516</b>	<b>989</b>
<b>EBITDA Margin</b>	<b>7.45%</b>	<b>7.52%</b>	<b>4.17%</b>	<b>7.74%</b>
Depreciation	254	256	255	236
Finance Cost	187	228	208	126
Exceptional Items	-	-	-	16
<b>PBT</b>	<b>483</b>	<b>513</b>	<b>53</b>	<b>611</b>
Tax	141	160	13	104
<b>Profit After Tax</b>	<b>342</b>	<b>353</b>	<b>40</b>	<b>507</b>
<b>PAT Margin</b>	<b>2.76%</b>	<b>2.66%</b>	<b>0.32%</b>	<b>3.97%</b>
Other Comprehensive Income	-	-	(2)	13
<b>Total Comprehensive Income</b>	<b>342</b>	<b>353</b>	<b>38</b>	<b>520</b>
<b>Diluted EPS (INR per share)</b>	<b>22.45</b>	<b>23.00</b>	<b>2.48</b>	<b>33.54</b>

\*Total income includes other income #As per IND-As

EQUITIES & LIABILITIES	FY17	FY18	ASSETS	FY17	FY18
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
Share Capital	154	156	Property, Plant and Equipment	3,436	3,385
Other Equity	3,249	3,814	Intangible Assets	8	21
<b>Total -Shareholder Funds</b>	<b>3,403</b>	<b>3,970</b>	Capital Work In Progress	47	205
			Other financial assets	122	134
<b>Non Current Liabilities</b>			Income tax assets (net)	368	365
Long Term Borrowings	914	511	Non-current investments	175	4
Deferred Tax Liabilities (Net)	314	288	Long term loans & advance	-	-
Other Long Term liabilities	-	-	Other non-current assets	26	28
Long Term provisions	-	-			
<b>Total - Non – Current Liabilities</b>	<b>1,228</b>	<b>799</b>	<b>Total - Non – Current Assets</b>	<b>4,182</b>	<b>4,142</b>
<b>Current Liabilities</b>			<b>Current Assets</b>		
Short term Borrowings	884	258	Inventories	2,346	2,475
Trade Payables	1,606	1,502	Trade Receivables	990	661
Deposit from Business Partners	286	302	Cash & Bank Balances	105	193
Other Financial Liabilities	258	157	Bank balance other than above	4	4
Other Current Liabilities	684	736	Other financial assets	345	89
Short-term provisions	54	52	Short-term loans & advances	-	-
Income Tax Liability (Net)	-	131	Other current assets	431	343
<b>Total – Current Liabilities</b>	<b>3,772</b>	<b>3,138</b>	<b>Total – Current Assets</b>	<b>4,221</b>	<b>3,765</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>8,403</b>	<b>7,907</b>	<b>GRAND TOTAL – ASSETS</b>	<b>8,403</b>	<b>7,907</b>

Particulars	FY15	FY16	FY17#	FY18#
<b>Total Income*</b>	<b>12,417</b>	<b>13,263</b>	<b>12,498</b>	<b>13,069</b>
Total Expenses	11,493	12,274	11,990	12,070
<b>EBITDA</b>	<b>924</b>	<b>989</b>	<b>508</b>	<b>999</b>
<b>EBITDA Margin</b>	<b>7.44%</b>	<b>7.46%</b>	<b>4.06%</b>	<b>7.64%</b>
Depreciation	254	256	255	235
Interest	187	228	208	126
<b>PBT</b>	<b>483</b>	<b>505</b>	<b>45</b>	<b>638</b>
Tax	141	160	15	107
<b>Profit After Tax</b>	<b>342</b>	<b>345</b>	<b>30</b>	<b>531</b>
<b>PAT Margin</b>	<b>2.75%</b>	<b>2.60%</b>	<b>0.24%</b>	<b>4.06%</b>
Other Comprehensive Income	-	-	(2)	13
<b>Total Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>28</b>	<b>544</b>
<b>Diluted EPS (INR per share)</b>	<b>22.46</b>	<b>22.61</b>	<b>1.85</b>	<b>35.08</b>

\*Total income includes other income #As per IND-As



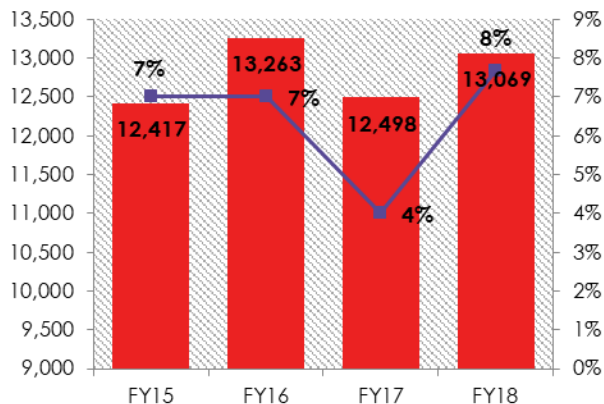
# Balance Sheet – Consolidated (INR Mn) IND-AS



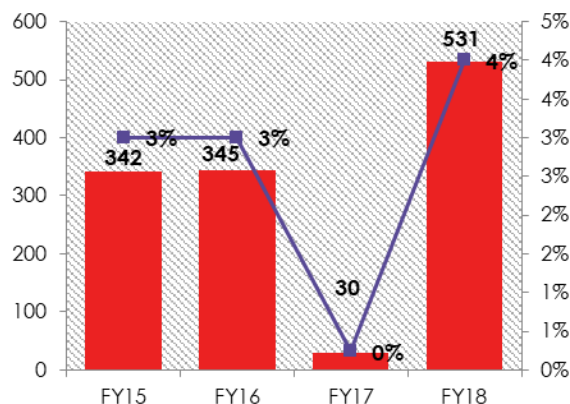
Equity & Liabilities	FY17	FY18	Assets	FY17	FY18
<b>Shareholder's Funds</b>			<b>Assets</b>		
Share Capital	154	156	<b>Non-Current Assets</b>		
Other Equity	3,233	3,824	Property, Plant and Equipment	3,438	3,385
Minority Interest	2	-	Intangible Assets	8	21
<b>Total Shareholder's Fund</b>	<b>3,389</b>	<b>3,980</b>	Capital Work-in-Progress	180	205
			Other Financial Assets	122	134
Long-Term Borrowings	914	511	Long-Term Loans and Advances	-	-
Deferred Tax Liabilities (Net)	314	288	Other Non-Current Assets	26	28
Long-Term Provisions	-	-	Income Tax Assets (Net)	367	365
<b>Non-Current Liabilities</b>	<b>1,228</b>	<b>799</b>	<b>Total Non Current Assets</b>	<b>4,141</b>	<b>4,138</b>
<b>Current Liabilities</b>			<b>Current Assets</b>		
Short-Term Borrowings	884	258	Inventories	2,347	2,475
Trade Payables	1,654	1,578	Trade Receivables	1,019	706
Deposit from business partners	286	302	Cash and Cash Equivalents	132	226
Other Current Liabilities	698	747	Bank Balances Other than above	5	4
Short-Term Provisions	54	52	Short-Term Loans and Advances	-	-
Other Financial Liabilities	264	174	Other Current Assets	468	383
Income Tax Liability (Net)	-	131	Other financial assets	345	89
<b>Total Current Liabilities</b>	<b>3,840</b>	<b>3,242</b>	<b>Total Current Assets</b>	<b>4,316</b>	<b>3,883</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,457</b>	<b>8,021</b>	<b>TOTAL ASSETS</b>	<b>8,457</b>	<b>8,021</b>



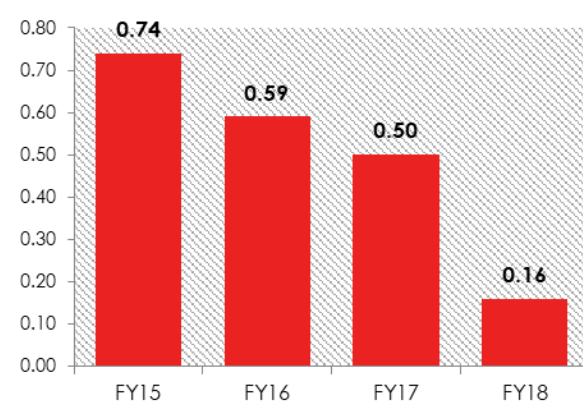
### Revenue (INR Mn) and EBITDA Margin (%)



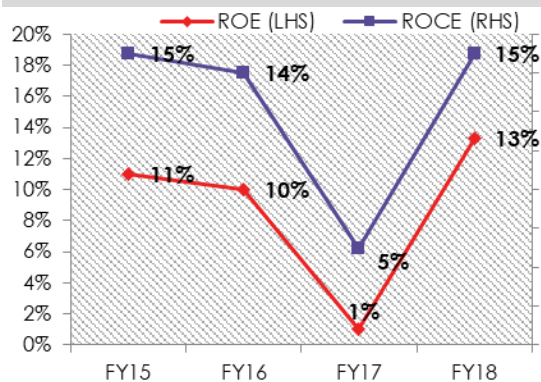
### PAT (INR Mn) & PAT Margin (%)



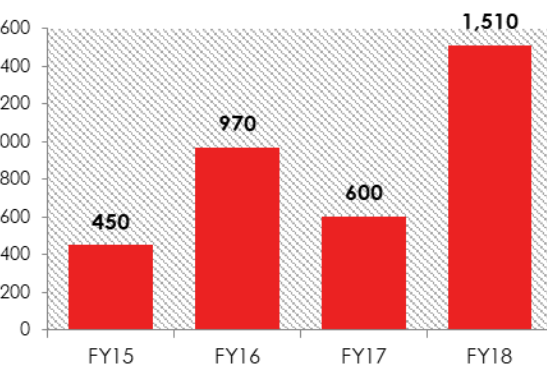
### Net Debt to Equity Ratio



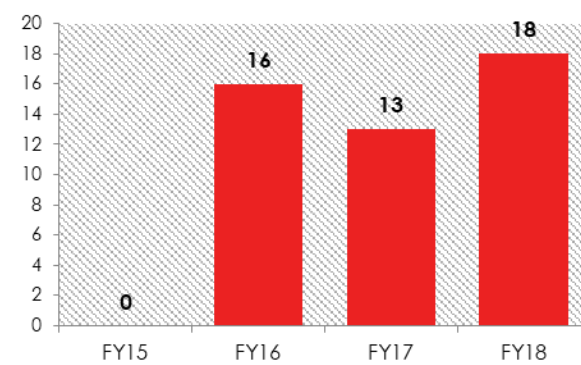
### ROE & RoCE



### Operating Cash Flow (INR Mn)

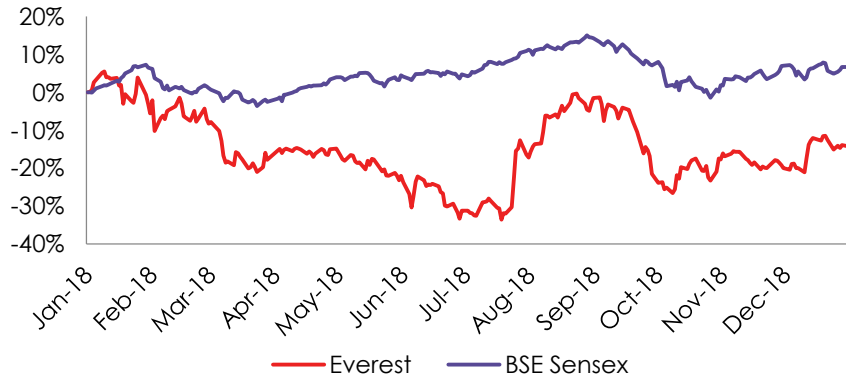


### Working Capital Days



Note: FY17 and FY18 numbers As per IND-As

## SHARE PRICE PERFORMANCE (AS ON 31<sup>ST</sup> DECEMBER 2018)



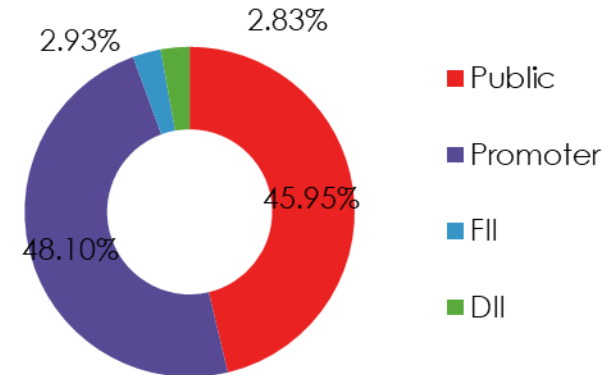
## LARGEST INSTITUTIONAL INVESTORS (AS ON 31<sup>ST</sup> DECEMBER 2018)

Vijay Kishanlal Kedia	6.08%
HDFC Small Cap Fund	2.63%

## PRICE DATA (AS ON 31<sup>ST</sup> DECEMBER 2018)

Face Value (INR)	10.00
Market Price (INR)	503.6
52 week H/L (INR)	636.90/380.45
Market Cap (INR Mn)	7,874
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	71.6

## SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> DECEMBER 2018)



The earnings call to discuss financial and operational performance for 9M / Q3-FY19 with Mr. Manish Sanghi, Managing Director and Mr. Nikhil Dujari, CFO will be held on:

- Date: Tuesday, 29<sup>th</sup> January, 2019
- Time: 11:00 AM
- Primary Dial-in Numbers: **+91 22 6280 1341**

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**Mr. Anuj Sonpal**

**Valorem Advisors**

Tel: +91-22-4903-9500

Email: [everest@valoremadvisors.com](mailto:everest@valoremadvisors.com)