

February 8, 2023

1.	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Scrip Code : EVERESTIND	2.	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code : 508906
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Dear Sir/Madam,

Sub.: Setting up of new manufacturing facility of Boards and Panels at Chamarajanagar, Karnataka

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that the Board of Directors of the Company at their meeting held on February 7, 2023, has approved CAPEX of Rs. 187 Crores to set up a new Boards and Panels plant through a wholly owned subsidiary or by the Company at KIADB Industrial Area at Chamarajanagar District, Karnataka (instead of Immavu Industrial Area, Mysuru District, Karnataka) subject to the receipt of requisite approvals.

The said CAPEX would enhance the existing capacity of 210,000 MTPA to 301,000 MTPA for Boards and Panels. It is expected that said CAPEX would be operational by June 30, 2024.

The CAPEX would be funded by a mix of internal accruals and debt.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **EVEREST INDUSTRIES LIMITED**

Rajesh Joshi
Managing Director & CEO