



MASSACHUSETTS INSTITUTE OF TECHNOLOGY
INVESTMENT MANAGEMENT COMPANY
One Broadway, 9th Floor, Suite 200
Cambridge, MA 02142

P: 617-253-4900
F: 617-258-6676
www.mitimco.org

June 22, 2022

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Compliance Officer

Everest Industries Ltd.
Tower-14, Level-3, Corporate Solitaire Park
Guru Hargovindji Rd, Chakala, Andheri East,
Mumbai, Maharashtra 400093
E-mail: compofficer@everestind.com

BY E-MAIL

Dear Sirs



Subject: Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”)

This is to inform you that Massachusetts Institute of Technology (“MIT”) has acquired 3,522 equity shares of Everest Industries Ltd. (“Company”) on 21 June 2022, which coupled with the previous acquisitions, has crossed the 5% threshold.

Accordingly, please find enclosed a disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

For MASSACHUSETTS INSTITUTE OF TECHNOLOGY

DocuSigned by:

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Seth Alexander
Authorized Signatory

Encl: As above

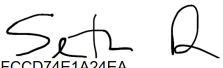
Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company ("TC")	Everest Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer Massachusetts Institute of Technology ("MIT")		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	782,500	4.99%	4.99%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	782,500	4.99%	4.99%
Details of acquisition			
a) Shares carrying voting rights acquired			
a. MIT	3,522	0.02%	0.02%
b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA

d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+/-d)	3,522	0.02%	0.02%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	786,022	5.01%	5.01%
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+d)	786,022	5.01%	5.01%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	21 June 2022		
Equity share capital / total voting capital of the TC before the said acquisition	15,678,077 equity shares of face value INR 10 each, amounting to INR 156,780,770		
Equity share capital / total voting capital of the TC after the said acquisition	15,678,077 equity shares of face value INR 10 each, amounting to INR 156,780,770		
Total diluted share / voting capital of the TC after the said acquisition	15,678,077 equity shares of face value INR 10 each, amounting to INR 156,780,770		

For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

DocuSigned by:

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Seth Alexander
Authorized Signatory

Place : Cambridge, MA USA

Date : 22 June 2022

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.