

Ref: H/NK/STX/ / 2019  
February 26, 2019

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	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Tel.: 2272 1233/8058 Extn - 8013 Fax No. : 2272 2037/2039/2041/2061
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Dear Sir/Madam,

**Sub.: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Extraordinary General Meeting ("EGM") of the Company was held on Tuesday, 26<sup>th</sup> February, 2019 at 11.00 am at the registered office of the Company at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202 (Maharashtra). The EGM was convened at the requisition of the Falak Investment Pvt. Ltd., a shareholder of the Company holding 47.22% equity share capital of the Company. As per the Scrutinizer's Report, the resolutions mentioned in the said EGM Notice have been passed by the members of the Company with requisite majority.

Consequently, pursuant to the resolution passed in the EGM by the members of the Company, Mr. A.V. Somani has ceased to be Director of the Company with effect from 26<sup>th</sup> February, 2019.

Mr. Narotam Sekhsaria and Ms. Padmini Somani have been appointed as non-executive Director of the Company with effect from 26<sup>th</sup> February, 2019. Brief profile of Mr. Narotam Sekhsaria and Ms. Padmini Somani are enclosed herewith.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

  
NEERAJ KOHLI  
COMPANY SECRETARY & HEAD - LEGAL

Encl: As above

**Everest Industries Limited**

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Corporate Identity Number : L74999MH1934PLC002093

## Profile of Mr. Narotam Sekhsaria

### Current Board positions:

- Chairman, Ambuja Cements Ltd.
- Chairman, ACC Ltd.
- Chairman, Narotam Sekhsaria Foundation.
- Chairman, Ambuja Cement Foundation.
- Board Member, Governing Council of Indian Institute of Crafts & Design, Jaipur.
- Director, Ambuja Educational Institute.

### Some important past positions:

- Mr. Narotam Sekhsaria was a Trustee on the Board of Trustees of UTI (1993-2001), as a nominee of the IDBI and member of the Executive Committee of UTI.
- He was the Vice-Chairman of GRUH Finance Ltd, a co-investment of Ambuja Cement with HDFC.
- He was also on the Board of Governors of Indian Institute of Technology (IIT) Kharagpur.

Mr. Sekhsaria is a doyen of the Indian Cement Industry and one of the most respected business personalities in India. He introduced new standards in manufacturing, management, marketing efficiency and corporate social responsibility to an industry he has helped transform.

A first-generation industrialist, Mr. Sekhsaria, did his Bachelor's in Chemical Engineering with honours and distinction from the University of Bombay. As a principal founder-promoter of Ambuja Cement, he was the Chief Executive & Managing Director of Ambuja Cement since its inception in April 1983 till January 2006. When the management control was transferred to Holcim, Mr. Sekhsaria relinquished the post of Managing Director. He is now non-executive **Chairman** of Ambuja Cement.

Mr. Sekhsaria built Ambuja Cement into the most efficient and profitable cement company in India. He also re-defined the industry practices by turning cement from a commodity into a brand, bringing cement plants closer to cement markets and linking plants to lucrative coastal markets by setting up ports and a fleet of bulk cement ships for the first time in India.

During his tenure, Ambuja Cement grew from 0.7 million tonne capacity to 29.65 million tonnes as on 01.01.2019, from one location foot print to a pan-India company which set the bench mark for the Cement Industry across every significant business parameters. The market capitalisation of Ambuja Cement also increased from the original Rs. 18 crores in the year 1985 to over Rs. 42,175 crores today. These achievements from a first generation industrialist in such a short span speaks volume of vision, business acumen and leadership qualities of Mr. Sekhsaria.

In the year 1999, Ambuja Cement made a strategic investment in ACC, India's oldest and most prestigious cement company by acquiring about 14.5% stake. Mr. Sekhsaria was appointed Vice-chairman of ACC. Under his leadership, ACC entered a new growth trajectory and has achieved significant improvements in the areas of project management, logistics and overall cost-competitiveness.

**ACC** now has 18 plants and it has commissioned the world's largest cement kiln at Wadi, Karnataka, with a capacity of over 13000 MT of clinker per day and a new integrated project at Jamul, Chattisgarh. ACC's total capacity is around 31.75 mio tonnes p.a. as on 01.01.2019 and the market cap is about Rs 27,268 crores today. Mr. Sekhsaria has been the Chairman of ACC since 2006.

Mr. Sekhsaria does not own any shares in Everest Industries Limited by himself or on a beneficial basis for any other person in Everest Industries Limited. He is not interested, financially or otherwise, with the current directors of Everest Industries Limited (other than of his current legal status of being father in-law of Mr. A.V. Somani who is a whole-time director on the board of Everest Industries Limited). Padmini Somani, daughter of Mr. Sekhsaria, directly and indirectly, holds 100% shareholding of each of Falak Investment Pvt. Ltd. and Trapu Cans Pvt. Ltd., which together hold 48.10% of the equity share capital of Everest Industries Ltd. as at December 31, 2018.

He is the director and chairman of the following two listed companies: ACC Ltd. and Ambuja Cements Ltd. The details of his membership/chairmanship of committees in other listed companies, as on date, is as follows:

<b>Sr. No.</b>	<b>Name of the company</b>	<b>Name of Committee</b>	<b>Position held</b>
1.	ACC Ltd.	Nomination and Remuneration Committee	Member
2.	Ambuja Cements Ltd.	Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman

### **Profile of Ms. Padmini Somani**

Padmini Somani is a Principal in the **Narotam Sekhsaria Family office (NSFO)**, set up from the family's divestment from Ambuja Cement. The Family Office has interests in diverse asset classes and is based in Mumbai. The family office participates in businesses across various sectors including technology, human capital, financial intermediation and retail. Padmini is also the Managing Director of Madhurima International Private Limited (MIPL), which is a part of NSFO.

Padmini completed her Bachelor in Arts in Economics from Sophia College for Women, Mumbai 1996 and thereafter she pursued a Post Graduate Diploma in Economics from London School of Economics, London in 1997.

Padmini has also graduated from the University of London, UK in 2000 with an MSc in Financial Economics. Padmini has been the winner of the Mahindra Trust Scholarship for Excellence for 3 consecutive years and has also been awarded the prestigious Sophia College Silver Jubilee Pendant and more recently "the "Distinguished Alumnus" award from her Alma Mater.

Padmini has been active in the philanthropy and development space for over 20 years. She is the vision behind **Salaam Bombay Foundation** that she founded in 2002, working with more than 3 million children across India. She has been recognized for her work in youth education, health and skilling programs with vulnerable and marginalized populations. Having established the largest preventive school based program in tobacco control in India she has also received a number of awards and recognitions including from the World Health Organization, and the Mayor's citation from Mr. Michael Bloomberg.

She also heads the **Narotam Sekhsaria Foundation**, a family philanthropy that is engaged in health, education and livelihood programs, with interventions in rural and urban areas focused on community health, preventive and promotive healthcare, capacity building, policy advocacy and systemic change.

Padmini also serves on various companies, charities and educational institutes including the Prince Aly Khan Hospital, Ambuja Cement Foundation and Indian Institute for Craft Design (IICD), Jaipur.

She does not own any shares in Everest Industries Limited by herself or on a beneficial basis for any other person in Everest Industries Limited. Padmini, directly and indirectly, holds 100% shareholding of each of Falak Investment Pvt. Ltd. and Trapu Cans Pvt. Ltd., which together hold 48.10% of the equity share capital of Everest Industries Ltd. as at December 31, 2018. She is not interested, financially or otherwise, with the current directors of Everest Industries Limited (other than her current legal status of being married to Mr. A.V. Somani who is a whole-time director on the board of Everest Industries Limited). She currently does not hold any directorship in any listed company.