

Ref: H/NSE/BSE //2020

Date: May 8, 2020

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
---	--

**Re: Letter dated April 6, 2020 received by the Company on May 5, 2020 from Everest Staff Welfare Trust Disclosing details of the Employee Welfare Schemes Instituted by it**  
&

**Re: SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013, as clarified by the SEBI Circular No. CIR/CFD/DIL/7/2013 dated May 13, 2013**

Dear Sir/Madam,

This is with reference to the captioned subject and in furtherance of our letter dated January 6, 2020.

In connection with the requirement under paragraph 9(c) of the SEBI Circular No. CIR/CFD/DIL/7/2013 dated May 13, 2013 (the "SEBI ESOP Clarification"), we are hereby forwarding the enclosed disclosure on behalf of Everest Staff Welfare Trust (the "ESWT") for your reference and records. In light of the limited infrastructure due to COVID 19 pandemic, ESWT has shared Sd/- copy of the disclosure along with the copy of the emails received from the trustees of ESWT, duly approving the disclosure.

Please note that the schemes whose details are disclosed herein have not been framed by Everest Industries Limited (the "Company"). They have been instituted and are administered by the ESWT - an independent trust which is an independent public shareholder of the Company.

This disclosure is being made by way of abundant caution and without any prejudice to any submission by the Company or ESWT as to the applicability of the SEBI Circular dated January 17, 2013, or the SEBI ESOP Clarification to the aforesaid scheme.

Thanking you

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

  
NEERAJ KOHLI  
COMPANY SECRETARY & HEAD - LEGAL

*Encl: As above*

# EVEREST STAFF WELFARE TRUST

A/22 , Mandhana Manor ,18- Mogal Lane, Mahim (West) , Mumbai – 400016.

---

April 6, 2020

To,  
**Everest Industries Limited**  
Gat No. 152  
Lakhmapur  
Taluka Dindori  
Nashik  
Maharashtra – 422 202, India

**Re: Securities and Exchange Board of India Circular No. CIR/ CFD/ DIL/ 3/ 2013 dated January 17, 2013 (the “SEBI Circular”) as clarified by the Securities and Exchange Board of India Circular No. CIR/ CFD/ DIL/ 7/ 2013 dated May 13, 2013 (the “Clarification”)**

**&**

**Re: Disclosure of Details of the Employee Welfare Schemes Instituted by the Everest Staff Welfare Trust (“ESWT”)**

Dear Sir,

This is with the reference to the captioned matter and the Clarification to the SEBI Circular, we the ESWT wish to make the enclosed disclosure for onward submission by you to the stock exchanges, as required.

We would like to re-iterate that we are of the opinion that the SEBI Circular, as clarified and amended by the Clarification, is not applicable to the ESWT. This disclosure is being made only as a matter of transparency and without prejudice to our position as stated above that the SEBI Circular, the Clarification, and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 is not applicable to the ESWT.

Thanking you,

Yours faithfully,

For **EVEREST STAFF WELFARE TRUST**

Sd/-  
**R K Mittal**  
Trustee  
Mobile No.:9820176454

Sd/-  
**Ojas Parekh**  
Trustee  
Mobile No.:9821620291

# EVEREST STAFF WELFARE TRUST

A/22 , Mandhana Manor ,18- Mogal Lane, Mahim (West) , Mumbai – 400016.

Format for Quarterly Disclosure of Details of Benefits Granted/ Shares Allotted in Pursuance of Employee Benefit Schemes which are not in Alignment with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

## Annexure III

Details of Allotment of Shares/ Grant of Benefit made during the Quarter Ended March 31, 2020 pursuant to Non-Aligned Schemes by the Everest Staff Welfare Trust

Type of Scheme (ESOP/Non-ESOP)	Brief particulars of the Benefits under the Scheme	Type of Beneficiaries	Value of the Benefit/ Allotment	Percentage of Shares to be used for Granting Benefits/Allotting Shares to the Total Paid Up Share Capital
ESOP <sup>1</sup>	The various schemes grants specified employees of Everest Industries Limited a right/option to purchase fully paid-up equity shares of Everest Industries Limited from the Everest Employees Welfare Trust at a pre-determined price.  Options have been granted against all of the shares of Everest Industries Limited that form part of the	Promoter/Promoter group/Directors holding >10%	Nil	Nil

<sup>1</sup>This is without prejudice to our above submission with respect to applicability of the SEBI Circular as clarified by the Clarification.

# EVEREST STAFF WELFARE TRUST

A/22 , Mandhana Manor ,18- Mogal Lane, Mahim (West) , Mumbai - 400016.

---

Type of Scheme (ESOP/Non-ESOP)	Brief particulars of the Benefits under the Scheme	Type of Beneficiaries	Value of the Benefit/ Allotment	Percentage of Shares to be used for Granting Benefits/Allotting Shares to the Total Paid Up Share Capital
	Everest Staff Welfare Trust's corpus.  All such grants were made prior to January 17, 2013.			
		Others	Nil	Nil

For **EVEREST STAFF WELFARE TRUST**

Sd/-

**R K Mittal**

Trustee

Mobile No.:9820176454

Sd/-

**Ojas Parekh**

Trustee

Mobile No.:9821620291



PSA Team 1 PSA Professionals &lt;team1@psaprofessionals.com&gt;

---

**Disclosure for the quarter ended March 2020**

---

**R K Mittal** <rkm@mittal-associates.com>

Tue, Apr 14, 2020 at 4:12 PM

To: PSA Team 1 PSA Professionals &lt;team1@psaprofessionals.com&gt;

Approved!

Thanks &amp; regards!

On Tue, 14 Apr 2020, 15:44 PSA Team 1 PSA Professionals, &lt;team1@psaprofessionals.com&gt; wrote:

Dear Mr. Mittal,

Please find attached herewith the disclosure for approval.

Thanks &amp; Regards,

Shivani S. More

Pramod S Shah & Associates,  
Practising Company Secretaries3rd Floor, LA-SHEWA Bldg., Next to Fedex,  
233, P D' Mello Road, Opp. St. George Hospital,  
Near CST, Mumbai-400 001.**T** +91 22 22717700 | **T** +91 22 22701040 |**Email id:** [team1@psaprofessionals.com](mailto:team1@psaprofessionals.com)[saurabhshah@psaprofessionals.com](mailto:saurabhshah@psaprofessionals.com)**Pramod S. Shah & Associates****A PILOT that leads you in business solutions , compliances & Corporate Governance.**

Please Save a tree...please do not print this e-mail unless you really need to

Note: This message is for the use of the named addressee only. The information contained in this email and/or its attachments may contain



Saurabh Shah &lt;saurabhshah@psaprofessionals.com&gt;

---

**Reference our Call - Signing of Disclosure - ESWT**

---

**Ojas Parekh** <ojasparekh16@gmail.com>

Sat, May 2, 2020 at 2:47 PM

To: Saurabh Shah &lt;saurabhshah@psaprofessionals.com&gt;

Cc: rkm &lt;rkm@mittal-associates.com&gt;, Kersi Limathwalla &lt;klimath@gmail.com&gt;

Dear Saurabh,

I am fine with the disclosure. Has Mittalji and Mr. Limbathwala also given their approval? Post their approval, pls ensure the required filings.

Regards,

Ojas

On Sat, May 2, 2020 at 12:53 PM Saurabh Shah &lt;saurabhshah@psaprofessionals.com&gt; wrote:

Dear Ojas,

We have mailed you the disclosure for approval.

I request you to drop a line of confirmation on our email for record.

Thanks &amp; regards,

Saurabh Shah

Pramod S Shah &amp; Associates,

Practising Company Secretaries

3rd Floor, LA-SHEWA Bldg., Next to Fedex,  
233, P D' Mello Road, Opp. St. George Hospital,  
Near CST, Mumbai-400 001.

T +91 22 2271 7700 | T +91 22 2270 1040

Email id: [saurabhshah@psaprofessionals.com](mailto:saurabhshah@psaprofessionals.com)**Pramod S. Shah & Associates****A PILOT that leads you in business solutions , compliances & Corporate Governance.**