

Ref.: H/NSE/BSE/ /2020

January 17, 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
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Sub: Newspaper Publication and Notice of NCLT convened Meeting of Unsecured Creditors of the Company

Dear Sir/Madam,

We wish to inform you that the National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 13th December, 2019 ("Order"), has directed a meeting of unsecured creditors of the Company to be held on Thursday, 20th February, 2020 at 12.30 pm at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202 (Maharashtra) for the purpose of considering and if though fit, approving the scheme of merger of Everest Building Solutions Limited ("Transferor Company") with Everest Industries Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme").

We wish to further inform you that the NCLT vide said Order *inter-alia* dispensed with the requirement of holding meeting of shareholders of the Company for the purpose approving the aforementioned Scheme.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith following documents:

1. Notice of NCLT convened meeting of unsecured creditors of the Company to be held on Thursday, 20th February, 2020 at 12.30 pm.
2. Newspaper publication of Notice of aforesaid NCLT convened meeting published in today's newspapers viz. Business Standard in English language and Sakal in Marathi language.

Kindly take the same on your records.

Thanking you

Yours faithfully,

For EVEREST INDUSTRIES LIMITED

NEERAJ KOHLI

COMPANY SECRETARY & HEAD - LEGAL

Encls.: As above

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 INDUSTRIES LIMITED

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)

Tel.: 02557-250375/462, Fax: 02557-250376; CIN: L74999MH1934PLC002093

E-mail: compofficer@everestind.com; Website: www.everestind.com

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, TRIBUNAL CONVENED MEETING OF UNSECURED CREDITORS OF EVEREST INDUSTRIES LIMITED
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NOTICE TO UNSECURED CREDITORS

Day	Thursday
Date	20th February, 2020
Time	12.30 P.M.
Venue	GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202 (Maharashtra)

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

FORM NO. CAA 2
(Pursuant to Section 230(3) and Rule 6)
CA(CAA)No. 3092/MB/2019

In the matter of:

Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013

And

In the matter of scheme of merger by absorption

Of

Everest Building Solutions Limited

(Transferor Company)

And

Everest Industries Limited

(Transferee Company)

And

Their respective Shareholders and Creditors

Everest Industries Limited)
CIN: L74999MH1934PLC002093)
Regd. Office: GAT 152, Lakhmapur,)
Taluka Dindori, Nashik-422 202)
(Maharashtra))... Transferee Company

**NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF THE
COMPANY UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013**

To,

The Unsecured Creditors of Everest Industries Limited

Notice is hereby given that by an order dated 13th December, 2019 (“Order”), the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT” or “Tribunal”) has directed a meeting of Unsecured Creditors of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the scheme of Merger by Absorption of Everest Building Solutions Limited (“Transferor Company”) with Everest Industries Limited (“Transferee Company”) and their respective Shareholders and Creditors (the “Scheme”).

In pursuance of the said Order and as directed therein, further Notice is hereby given that a meeting of Unsecured Creditors of the Transferee Company will be held on Thursday, 20th February, 2020 at 12.30 P.M. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra (the “Meeting”) at which date, time and place the Unsecured Creditors of the Transferee Company are requested to attend. As per the Hon’ble NCLT Order, Meeting of those unsecured creditors shall be convened who have outstanding amount of Rs. 2 Lakhs or more in the Transferee Company (“Unsecured Creditors”).

This Notice is given for transacting the special business mentioned below to be passed through voting at such Hon’ble NCLT Convened Meeting.

The Unsecured Creditors are requested to attend and to consider and if thought fit, approve with or without modification(s), the following resolution for approval of the Scheme:

“RESOLVED THAT pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; National Company Law Tribunal Rules, 2016, Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the other applicable laws, rules, regulations, bye-laws, circulars, directions as the case may be and subject to the sanction of the Hon’ble National Company Law Tribunal (“NCLT”) and subject to such other consents, approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and

subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the scheme of Amalgamation for Merger of Everest Building Solutions Limited (Transferor Company) with Everest Industries Limited (Transferee Company) and their respective shareholders and creditors ("Scheme") placed before this meeting and initialed by the chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, which may be required and/or imposed by Hon'ble National Company Law Tribunal, while sanctioning the Scheme, or by any other authorities under applicable law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The Hon'ble Tribunal has appointed Mr. Manish Sanghi, Managing Director of the Transferee Company and failing him Mr. Nikhil Dujari, Director of Transferor Company as the Chairperson of the said Meeting including any adjournment thereof.

Unsecured Creditors may attend and vote at the Meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by Unsecured Creditor(s) or authorized representative(s) of Unsecured Creditors, is deposited with the registered office of the Company not later than 48 hours before the time of the aforesaid Meeting. The form of proxy can be obtained free of charge at the registered office of the Company.

Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Scheme and other enclosures including Proxy Form, Attendance Slip are enclosed herewith.

The Scheme, if approved at the Meeting, will be subject to the subsequent approval of the Hon'ble NCLT.

Date : 10.01.2020
Place: Noida
Regd. Office: GAT, 152, Lakhmapur,
Taluka Dindori, Nashik-422 202
(Maharashtra)

For Everest Industries Limited

Manish Sanghi
Chairman Appointed for the Meeting

Notes:

- 1) Hon'ble NCLT, Mumbai Bench by its order dated 13.12.2019 has directed that a meeting of the Unsecured Creditors of the Transferee Company be convened and held at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202 (Maharashtra) on Thursday, 20th February, 2020 at 12.30 p.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the merger by absorption as embodied in the Scheme. Unsecured Creditors would be entitled to vote in the said Meeting either in person or through proxy.
- 2) Copies of the Scheme and the explanatory statement under section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Transferee Company and / or at the office of its Advocates, F-256, New Rajinder Nagar, New Delhi- 110060.
- 3) Only Unsecured Creditors of the Transferee Company may attend and vote (either in person or by proxy) at the Meeting. The representative of a body corporate which is an Unsecured Creditor of the Transferee Company may attend and vote at the Meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Transferee Company not later than 48 (forty-eight) hours before the scheduled time of the commencement of the Meeting authorizing such representative to attend and vote at the Meeting.
- 4) An Unsecured Creditor entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a creditor of the Transferee Company. The Form of Proxy duly completed should, however, be deposited at the registered office of the Transferee Company not later than 48 hours before the scheduled time of the commencement of the Meeting of the Unsecured Creditors of the Transferee Company.
- 5) All alterations made in the Proxy Form for appointment of the Proxy should be initialed.

- 6) Unsecured Creditors/Authorised Representatives/Proxies should carry their identity proof i.e. PAN Card/Aadhaar Card/Passport/ Driving License/ Voter ID Card. No person shall be appointed as a proxy who is a minor.
- 7) An Unsecured Creditor or his Proxy or Authorized Representative is requested to bring and produce at the entrance of the Meeting venue, the attendance slip duly completed and signed.
- 8) It is further clarified that the Proxies can only vote on poll at the Meeting and not through any other mode.
- 9) The Quorum of the Meeting of the Unsecured Creditors of the Company shall be five (5) Unsecured Creditors of the Company.
- 10) The proxy of an Unsecured Creditor who is blind or incapable of writing may be accepted if such Unsecured Creditor has attached his signature or mark thereto in the presence of a witness who shall add to his signature, description and address provided that all insertions in the proxy form are in the handwriting of the witness and such witness shall have certified at the foot of the proxy form that all such insertions have been made by him at the request and in the presence of the Unsecured Creditor before he attached his signature or mark.
- 11) The proxy of Unsecured Creditor who does not know English may be accepted if it is executed in the manner prescribed in point no. 10 (above) and the witness certifies that it was explained to the Unsecured Creditor in the language known to him, and gives the Unsecured Creditor's name in English below the signature.
- 12) As directed by Hon'ble NCLT, Mr. Tanuj Vohra, Practising Company Secretary and failing him, Ms. Anuja Singh Parihar, Practising Company Secretary has been appointed as the scrutinizer to conduct the voting process at the venue of the Meeting in a fair and transparent manner.
- 13) Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Scheme and other enclosures including Proxy Form, Attendance Slip are annexed herewith.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

FORM NO. CAA 2

(Pursuant to Section 230(3) and Rule 6)

CA(CAA)No.3092/MB/2019

In the matter of:

Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013

And

In the matter of scheme of merger by absorption

Of

Everest Building Solutions Limited

(*Transferor Company*)

And

Everest Industries Limited

(*Transferee Company*)

And

Their respective Shareholders and Creditors

Everest Industries Limited)
CIN: L74999MH1934PLC002093)
Regd. Office: GAT 152, Lakhmapur,)
Taluka Dindori,)
Nashik-422 202 (Maharashtra)) ... Transferee Company

EXPLANATORY STATEMENT UNDER SECTION 102 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF THE TRANSFEREE COMPANY

1. This is a statement accompanying the Notice convening the Meeting of the Unsecured Creditors of the Transferee Company, pursuant to an order dated 13th December, 2019, passed by the National Company Law Tribunal, Mumbai Bench in the CA(CAA)/3092/MB/2019 referred to hereinabove, to be held on Thursday, 20th February, 2020 at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra) for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Merger by Absorption of Everest Building Solutions Limited with Everest Industries Limited and their respective shareholders and creditors.
2. A copy of the Scheme of Merger by Absorption of Everest Building Solutions Limited with Everest Industries Limited and their respective Shareholders and Creditors is attached herewith as **Annexure A**. The proposed Scheme is envisaged to be effective from 1st April, 2019 ("Appointed Date") but shall be made operative from the Effective Date (as defined in the Scheme).
3. Pursuant to the order made on 13th December, 2019 passed by the National Company Law Tribunal, Mumbai Bench in Company CA(CAA) No. 3092/MB/2019, a meeting of the Unsecured Creditors of Everest Industries Limited is being convened and held for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme. The said Order will be available for inspection at the registered office of the Transferee Company at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra) on any working day of the Transferee Company up to the date of Meeting.
4. The National Company Law Tribunal, Mumbai Bench by order dated 13th December, 2019, was pleased to issue directions for convening of the meeting of the Unsecured Creditors of the Transferee Company on Thursday, 20th February, 2020 at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra), to be presided over by Mr. Manish Sanghi, Managing Director of Transferee Company and failing him Mr. Nikhil Dujari, Director of Transferor Company, as Chairman of the Meeting.
5. With effect from the Effective Date, upon the filing of the certified copies of the order of the National Company Law Tribunal, Mumbai Bench, under Sections 230 to 232 of the Companies Act, 2013 with the Registrar of Companies, Mumbai the Scheme of Merger by Absorption shall come into effect.

6. **The details of the Scheme of Merger by Absorption are as follows:**

(i) ***Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:***

- (a) Date of the Order of NCLT : 13th December, 2019
- (b) Day, Date, Time and Venue of the meeting : Thursday,
20th February, 2020
12:30 PM
at GAT 152, Lakhmapur, Taluka Dindori,
Nashik - 422 202 (Maharashtra)

(ii) ***Details of the Companies involved in Merger:***

EVEREST BUILDING SOLUTIONS LIMITED (Transferor Company)

- (a) Corporate Identification Number (CIN): U45201MH2007PLC171720
- (b) Permanent Account Number (PAN): AABCE8990M
- (c) Name of the company: Everest Building Solutions Limited
- (d) Date of incorporation: 16th June, 2007
- (e) Type of the company (whether public or private or one-person company): Public Limited Company (wholly owned subsidiary company of Transferee Company)
- (f) Registered Office address and e-mail address:
GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra), Email: compofficer@everestind.com
- (g) summary of main object as per the memorandum of association and main business carried on by the Company:
 - a. *To carry on the business of producer, manufacturer, supplier, buyer, seller, dealer, distributors, exporter and importer of all kinds of roofing sheets, materials made from or of fibre cement, polycarbonate, metal, fibre glass, clay states, roofing shingles, stone, wood or any other material or materials.*
 - b. *To carry on the business of producer, manufacturer, supplier, buyer, seller, dealer, distributors, exporter and importer of all kinds of panels made from fibre cement concrete, wood, gypsum, metal, fibre glass, acoustics, polycarbonate and used for partitioning, ceiling or any other purposes in construction activities.*
 - c. *To carry on the business of providing complete architectural, engineering and interior or exterior solutions for all types of construction activities in residential, commercial, shops, and malls, infrastructure, manufacturing and industrial including pre-engineered buildings and prefabricated structures of any kind, whether in India or outside.*
- (h) Details of change in name, registered office and objects of the company during the last five years:
 - Details of Change in name of the Company
There has been no change in the name of the Company in last 5 years.
 - Details of Change of Registered Office
There has been no change in the registered office of the Company in the last 5 years.
 - Details of Change of Objects of the Company
There has been no change in the object (s) of the Company in the last 5 years.
- (i) Name of the stock exchange (s) where securities of the company are listed, if applicable: N.A.

- (j) Details of the capital structure of the Company including authorised, issued, subscribed and paid up share capital as on 31.03.2019

Particulars	Amount in Rupees
Authorized Capital	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Capital	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000

Subsequent to March 31, 2019 and till the date of approval by the Board of Directors of Transferor Company to the Scheme, there has been no change in the capital structure set out above.

The entire issued, subscribed and paid-up equity capital of the Transferor Company is held by the Transferee Company, the holding company of the Transferor Company.

- (k) Names of the promoters and directors along with their addresses:

PROMOTERS	
Name	Address
Everest Industries Limited	GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)

DIRECTORS				
S. No.	Name & Address	Designation	No of shares held in the company	Director Identification Number (DIN)
1	Mr. Manish Sanghi Sv-1-11, 3rd Floor, Eldeco, Sector 93A, Utopia Gautam Buddha Nagar, Noida- 201304	Director	NIL	00088527
2	Mr. Y. Srinivasa Rao E-11, 'E' Block, Green Park Main, New Delhi – 110016.	Director	NIL	01289086
3	Mr. Nikhil Dujari House No. 623, Sector-37, Faridabad-121003 (Haryana)	Director	NIL	07684905

EVEREST INDUSTRIES LIMITED

- (a) Corporate Identification Number (CIN): L74999MH1934PLC002093
- (b) Permanent Account Number (PAN): AAACE7550N
- (c) Name of the company: Everest Industries Limited
- (d) Date of incorporation: 03rd April, 1934
- (e) Type of the company (whether public or private or one-person company): Public Limited Company
- (f) Registered Office address and e-mail address:
GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra), Email: compofficer@everestind.com
- (g) summary of main object as per the memorandum of association and main business carried on by the Company:
- a. *To acquire and takeover as a going concern the business undertaking goodwill and trademarks of Asbestos Cement (India) Ltd., and to undertake all or any of the liabilities thereof and with a view thereto to enter*

into the Agreement mentioned in clause 4 of the Company's Article of Association and to carry the same into effect with or without modification.

- b. To carry on the business so to be acquired and to develop and extend the same, in India and elsewhere.
- c. To produce, manufacture, supply buy sell and deal in goods and articles of every class and description made wholly or partially of asbestos goods and articles of every class and description in connection with which asbestos is utilized in conjunction with other material or goods and articles of any kind made of materials other than asbestos and which are capable of being used for similar purposes.
- d. To carry on business as dealer and contractors, and to manufacture and deal in building materials and accessories of all descriptions.
- e. To carry on the business of manufacturers, fabricators, founders, filters, supplier, traders, and dealers, whether as principals or contractors, of building materials of all types and descriptions capable of being used in the building or construction industry and consisting or made of ceramic, fibre glass, glass, porcelain, pulp, polycarbonate, polyurethane, polystyrene, polymers, plastic, polyvinylchloride, cement, cementitious, materials (whether autoclaved or air cured), fly ash, gypsum, stone, marble, sand, gravel, silica, clay, concrete, tar, plaster of Paris, lime, limestone, wood, natural and man-made fibres, minerals, non-ferrous and ferrous metals including aluminium, copper, iron, and alloys such as steel, mild steel, stainless steel, galvalume, brass, bronze or other combination of metals required for manufacturing or producing various goods or products or articles (Including metal roofing, polycarbonate sheets, or article) used in exteriors or interiors of buildings, including in civil, electrical, plumbing, sanitary or air conditioning in commercial, residential or industrial building and also in manufacturing, producing, making, fabricating or dealing in pre-engineered items or pre-fabricated or pre-cast ready to install packed items for use in the building, construction an infrastructure industry and to be engaged in the construction, re-construction, erection, setting-up, renovation, maintenance of building, plants, factories, towers, hotels, motels, houses, bungalows or other structures using or utilizing all or any of the foregoing materials, goods, products and articles.
- (h) Details of change in name, registered office and objects of the company during the last five years:
Details of Change in name of the Company
 There has been no change in the name of the Company in last 5 years.
Details of Change of Registered Office
 There has been no change in the registered office of the Company in the last 5 years.
Details of Change of Objects of the Company
 There has been no change in the object of the Company in the last 5 years.
- (i) Name of the stock exchange (s) where securities of the Company are listed, if applicable: National Stock Exchange of India Limited and BSE Limited
- (j) Details of the capital structure of the company including authorised, issued, subscribed and paid up share Capital as on 31.03.2019:

Particulars	Amount in Rupees
Authorized Capital	
1,70,00,000 Equity Shares of Rs.10/- each	17,00,00,000
Total	17,00,00,000
Issued, Subscribed and Paid-up Capital	
1,56,36,340 Equity Shares of Rs.10/- each	15,63,63,400
Total	15,63,63,400

Subsequent to March 31, 2019 and till the date of approval by the Board of Directors of Transferee Company to the Scheme, there has been no change in the capital structure set out above.

(k) Names of the promoters and directors along with their addresses.

PROMOTERS	
Name	Address
FALAK INVESTMENT PRIVATE LIMITED	102, Maker Chambers III Nariman Point, Mumbai - 400021 (Maharashtra)
TRAPU CANS PRIVATE LIMITED	102, Maker Chambers III Nariman Point, Mumbai - 400021 (Maharashtra)

DIRECTORS				
S. No.	Name & Address	Designation	No. of Shares held in the Company	Director Identification Number (DIN)
1	Mr. M L Gupta G-9/C, Kamlayan, Kabir Marg, Bani Park Jaipur – 302016.	Vice Chairman & Director	30,000	00088685
2	Mr. Narotam Sekhsaria 31 B, Bhagwati Bhavan, Carmichael Road, Mumbai - 400026	Director	-	00276351
3	Ms. Padmini Somani B-2001, Flat 20th, Lodha Altamount, S K Barodawala Road, Altamount Road,Cumballa Hill, Mumbai-400026	Director	-	00046486
4.	Mr. B L Taparia 301, Saraswati Darshan Co Op, Housing Society, Link road, Near Bangur Nagar Police Chowky, Goregaon West, Mumbai - 400104	Director	1000	00016551
5.	Mrs. Bhavna Doshi C-191, 19th FLR, Grand Paradi, August Kranti Marg, Kempes Corner, Mumbai -400036	Director	-	00400508
6.	Mr. Rajendra Chitale 131/B, Tanna Residency 392, Veer Savrkar Marg, Opp.Siddhivinayak Temple Mumbai – 400025	Director	-	00015986
7.	Mr. Alok Nanda 12A, 12th Floor Lands End CHS, 29-D, Dongersi Road, Malabar Hill, Mumbai – 400 006	Director	10	02149755
8.	Mr. Anant Talaulicar 1901, Sterling Tower, Goregaonkar Road, Near Gramdevi Temple Gramdevi, Grant Road, Mumbai- 400007	Director	-	00031051
9.	Mr. Manish Sanghi Sv-1-11, 3rd Floor, Eldeco, Sector 93A, Utopia Gautam Buddha Nagar, Noida- 201304	Managing Director	79,707	00088527
10.	Mr. Y. Srinivasa Rao E-11, 'E' Block, Green Park Main, New Delhi – 110016.	Whole Time Director	31,810	01289086

- (l) If the Scheme of Merger by Absorption relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies – The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.
- (m) The date of the Board Meeting at which the Scheme was approved by the Board of Directors including the name of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution –

EVEREST BUILDING SOLUTIONS LIMITED

The Scheme was approved by the Board of Everest Building Solutions Limited in their meeting held on 1st May, 2019. The voting by the Directors on the resolution for approval of the Scheme of Merger by Absorption is indicated below.

Sr. No.	Name of Director	Voted in Favour	Voted Against	Neutral Voting
1	Mr. Manish Sanghi	Yes	-	-
2	Mr. Nikhil Dujari	Yes	-	-

EVEREST INDUSTRIES LIMITED

The Scheme was approved by the Board of Everest Industries Limited in their meeting held on 1st May, 2019. The voting by the Directors on the resolution for approval of the Scheme of Merger by Absorption is indicated below:

Sr. No.	Name of Director	Voted in Favour	Voted Against	Neutral Voting
1	Mr. M.L. Gupta	Yes	-	-
2	Mr. Narotam Sekhsaria	Yes	-	-
3	Mr. B L Taparia	Yes	-	-
4	Mrs. Bhavna Doshi	Yes	-	-
5	Mr. Rajendra Chitale	Yes	-	-
6	Mr. Alok Nanda	Yes	-	-
7	Mr. Manish Sanghi	Yes	-	-

- (n) Disclosure about the effect of the Compromise or Amalgamation or Arrangement on the following:

EVEREST BUILDING SOLUTIONS LIMITED

S. No.	Effect of the Scheme on	
a.	Shareholders	No impact
b.	Key Managerial personnel	No impact
c.	Directors	No impact
d.	Promoters	No impact
e.	Creditors	No impact
f.	Employees of the Company	No impact

EVEREST INDUSTRIES LIMITED

S.No.	Effect of the Scheme on	
a.	Shareholders	No impact
b.	Key Managerial personnel	No impact
c.	Directors	No impact
d.	Promoters	No impact
e.	Non promoters' members	No impact
f.	Creditors	No impact
g.	Employees of the Company	No impact

- (o) Disclosure about effect of compromise or amalgamation on material interests of Directors or Key Managerial Personnel or Debenture Trustees –

EVEREST BUILDING SOLUTIONS LIMITED

There will be no material impact or effect of the Merger on the Directors of the Company.

The Company does not have any Key Managerial Personnel, hence, there will be no material impact or effect of the Merger.

EVEREST INDUSTRIES LIMITED

There will be no material impact or effect of the Merger on the Directors and Key Managerial Personnel of the Company.

- (p) Investigation or proceedings, if any, pending against the Company under the Act:

No investigations or proceedings are pending against the Transferor Company or the Transferee Company under the Companies Act, 2013.

- (q) As directed by Hon'ble NCLT, Mumbai Bench, the draft Scheme of Merger by Absorption has been filed with the Registrar of Companies.

- (r) Details of the availability of the following documents for obtaining extracts from or for making or obtaining copies of or for inspection by the members and creditors, namely:

Inspection of the following documents may be held at the registered office of Everest Industries Limited up to the day prior to the date of the Meeting between 11.00 am and 4.00 pm on all working days (except Saturday and Sunday):

- a. Memorandum of Association and Articles of Association of the Company.
- b. Latest Audited Financial Statements of the Company including Consolidated Financial Statements.
- c. Supplementary Accounting Statement of the Transferor Company & Transferee Company for the period ended 30.09.2019.
- d. Copy of the Order of Tribunal in pursuance of which the Meeting is to be convened or has been dispensed with.
- e. Copy of Scheme of Merger by Absorption.
- f. Copy of first motion application (CA(CAA) No. 3092/MB/2019).
- g. The certificate issued by Auditor of the Company to the effect that the accounting treatment, if any, proposed in the Scheme of compromise or Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

- (s) Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed Scheme of Compromise or Amalgamation or Arrangement.

The Company has already served notices to regulatory authorities pursuant to section 230(5) of the Companies Act, 2013 and rule 8 of Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

(a) Parties involved in such compromise or amalgamation	Everest Building Solutions Limited and Everest Industries Limited
(b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any	<p><u>Appointed Date:</u> 1st day of April, 2019</p> <p><u>Effective Date:</u> Date on which all necessary certified copies of Order of NCLT under Sections 230 to 232 of the Companies Act, 2013 as may be applicable shall be duly filed with the Registrar of Companies, Mumbai</p> <p><u>Share Exchange Ratio:</u> The Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, there will be no allotment of shares and the question of Share valuation does not arise.</p>

(c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company	The Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, there will be no allotment of shares and the question of share valuation does not arise.
(d) Details of capital or debt restructuring, if any	NIL
(e) Rationale for the compromise or amalgamation or arrangement:	As set below in (f)
(f) Benefits of the compromise or amalgamation or arrangement as perceived by the Board of Directors to the Company, members, creditors and others (as applicable):	<p>The Merger of the Transferor Company with the Transferee Company would <i>inter alia</i> have the following benefits:</p> <ol style="list-style-type: none"> Achieving business and Administrative synergies; Consolidation and simplification of the group structure, costs, savings resulting from rationalization, standardization and simplification of business processes; Improved organizational capability arising from pooling of financial resources; Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances; Maximize the overall shareholders value by strengthening its core competencies. <p>In view of the aforesaid, the Board of Directors of the Transferor Company as well as the Board of Directors of the Transferee Company have considered and proposed the present Scheme of Merger by Absorption of the Transferor Company with the Transferee Company.</p>
(g) Amount due to Creditors	<p><u>Everest Building Solutions Limited</u> Secured: Nil Unsecured: 29 Unsecured Creditors amounting to Rs. 69,12,062.32</p> <p><u>Everest Industries Limited</u> Secured: 03 Secured Creditors amounting to Rs.9,04,94, 214.37 Unsecured: 1099 Unsecured Creditors amounting to Rs. 71,49,07,044.10</p>

(t) Documents under Section 232(2) of the Companies Act, 2013:

As required under Section 232(2) of the Companies Act, 2013, the following documents are being circulated with the notice and explanatory statement

- Scheme of Merger by absorption;
- Report of the Board of Directors of the Company;
- Supplementary Accounting Statement.

For Everest Industries Limited

Date: 10.01.2020
Place: Noida

Mr. Manish Sanghi
Chairman Appointed for the Meeting

SCHEME OF MERGER
BETWEEN
EVEREST BUILDING SOLUTIONS LIMITED
(TRANSFEROR COMPANY)
AND
EVEREST INDUSTRIES LIMITED
(TRANSFeree COMPANY)
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTIONS 230-232 AND OTHER APPLICABLE PROVISIONS OF
COMPANIES ACT, 2013.

(A) BACKGROUND AND DESCRIPTION

1. Everest Building Solutions Limited (hereinafter referred as “**Transferor Company**”) presently having its CIN U45201MH2007PLC171720, incorporated under the provisions of Companies Act, 1956 on 16th June, 2007. The office of Registrar of Companies, Maharashtra, Mumbai had granted a Certificate of Commencement of Business in the name of Transferor Company, on 4th June, 2008. The registered office of the Transferor Company is situated at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 which is within the jurisdiction of Hon’ble Tribunal at Mumbai. As per Memorandum of Association of the Transferor Company, the one of the object main objects of the Transferor Company is to carry on the business of all kinds of roofing sheets, materials, made from or of fiber cement, polycarbonate etc. and provide complete architectural, engineering and interior and exterior solution of all kind of buildings.
2. Everest Industries Limited (hereinafter referred as “**Transferee Company**”) having CIN L74999MH1934PLC002093, incorporated under the provisions of Indian Companies Act, 1913 on 3rd April, 1934, under the name and style of Asbestos Cement Limited with the Registrar of Companies, Maharashtra. The name of the Transferee Company was changed to Everest Building Products Limited and office of Registrar of Companies, Maharashtra, issued a fresh Certificate of Incorporation, consequent on the change of name of the company, on 24th October, 1983. The name of the Transferee Company was further changed to Eternit Everest Limited and office of Registrar of Companies, Maharashtra, issued a fresh Certificate of Incorporating, consequent on change of name, on 18th September, 1990. The name of the Transferee Company was further changed to Everest Industries Limited and office of Registrar of Companies, Maharashtra issued a fresh Certificate of Incorporation, consequent on change of name, on 25th July, 2003. The registered office of the Transferor Company is situated at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 which is within the jurisdiction of Hon’ble Tribunal at Mumbai. As per Memorandum of Association of the Transferee Company, one of the objects of the Transferee Company is to carry on the business of manufacturers, fabricator, supplier, dealer etc. of building materials of all types made of ceramic, fibers glass, porcelain, pulp etc.
3. This Scheme of Merger (the "Scheme") provides for the merger of Transferor Company, which is a wholly owned subsidiary company of Transferee Company with the Transferee Company. The equity shares of the Transferee Company are listed at National Stock Exchanges of India Limited and BSE Limited.

(B) OBJECTS/RATIONALE OF THE PROPOSED SCHEME OF MERGER:

It is proposed to consolidate the operations/ business of the Transferor Company and the Transferee Company into a single company by merger of the Transferor Company with the Transferee Company pursuant to a Scheme of Merger (by absorption) under Section 230-232 and other applicable provisions, if any, of the Companies Act, 2013. The merger of the Transferor Company with the Transferee Company would result inter-alia, in the following benefits:

- a. Achieving business and Administrative synergies;
- b. Consolidation and simplification of the group structure, costs, savings resulting from rationalization, standardization and simplification of business processes;
- c. Improved organizational capability arising from pooling of financial resources;
- d. Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances;
- e. Maximize the overall shareholders value by strengthening its core competencies.

(C) PARTS OF THIS SCHEME OF MERGER:

This Scheme of Merger is divided into the following parts:

- PART I**– Definitions and Interpretation, Effectiveness of the Scheme, Compliance with tax laws and Share capital.
- PART II**– Merger of Everest Building Solutions Limited (“Transferor Company”) which is wholly owned subsidiary company of the Everest Industries Limited with Everest Industries Limited (“Transferee Company”)
- PART III**– General Terms and conditions.

PART I

DEFINITIONS AND INTERPRETATION, EFFECTIVENESS OF THE SCHEME, COMPLIANCE WITH TAX LAW AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme of Merger, unless inconsistent with the subject or context thereof, the following expressions shall have the following meanings:

- 1.1 **“Act” or “the Act”** means the Companies Act, 2013, including any statutory re-enactment or modifications thereof from time to time;
- 1.2 **“Appointed Date”** means 1st day of April, 2019, being the date from which this Scheme of Merger shall be deemed to be effective;
- 1.3 **“Appropriate Authority”** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, Stock Exchanges, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India;
- 1.4 The **“Board”** or **“Board of Directors”** in relation to Transferor Company and Transferee Company means the respective Board of Directors of Transferor Company and Transferee Company including the Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors;
- 1.5 **“Effective Date”** means the date on which the authenticated/ certified copy of the order of the NCLT sanctioning this Scheme of Merger under Sections 230 to 232 of the Act is filed with the Registrar of Companies having jurisdiction over state of Maharashtra;
Any references in the Scheme to the date of “the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date;
- 1.6 **“IT Act”** means the Income Tax Act, 1961 as amended;
- 1.7 **“Law”** or **“Applicable Law”** means all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Court of India, or any other country or jurisdiction as applicable;
- 1.8 **“National Company Law Tribunal”** or **“NCLT”** or **“Hon’ble NCLT”** means Hon’ble National Company Law Tribunal at Mumbai, Maharashtra for Transferor Company and Transferee Company;
- 1.9 **“ROC”** or **“Registrar of Companies”** means the Registrar of Companies, Mumbai having jurisdiction over the Transferor Company and Transferee Company;
- 1.10 **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Merger framed under the provisions of section 230-232 and other applicable provisions, if any, of the Act as approved by the respective Board of Directors of the Transferor Company and Transferee Company as submitted in the present form or with any modification(s) imposed or directed by Shareholders/Creditors of respective Transferor Company and Transferee Company and/or by Hon’ble NCLT or by any competent authority(ies);
- 1.11 **“Stock Exchanges”** means National Stock Exchange of India Limited and BSE Limited;
- 1.12 **“Transferor Company”** means Everest Building Solutions Limited, is as defined in the Preamble Clause (A) 1;
- 1.13 **“Transferee Company”** means Everest Industries Limited, is as defined in the Preamble Clause (A)2;
- 1.14 **“Undertaking”** in relation to the Transferor Company, shall mean the entire business of Transferor Company on a going concern basis as on Appointed Date.

2. INTERPRETATION

- 2.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.
- 2.2 References to “Clauses”, “Paragraphs” and “Parts”, unless otherwise stated, are references to clauses, paragraphs and parts of this Scheme.

- 2.3 The headings and bold typefaces are for convenience only and shall not affect the construction of this Scheme.
- 2.4 Singular shall include plural and vice versa; and references to one gender shall include all other genders.
- 2.5 Any phrase introduced by the terms “including”, “include” or any similar expression shall be construed without limitation.
- 2.6 References to a person shall include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives’ body (whether or not having separate legal personality).
- 2.7 References to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation, rule or regulation made from time to time under that provision.

3. EFFECTIVENESS OF THE SCHEME

- 3.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Hon’ble NCLT or Stock Exchanges any other appropriate authority shall be effective from the Appointed Date, but shall be operative on and from the Effective Date. The Merger would be effective from the appointed date of this Scheme for all legal, regulatory and tax purposes.

4. COMPLIANCE WITH TAX LAW

- 4.1 This Scheme has been drawn to comply with the conditions relating to merger as specified under Section 2(1B) of the Income Tax Act, 1961 and all other relevant provisions (including Sections 47 and 72A) of the Income Tax Act, 1961.
- 4.2 If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions of the Income Tax Act, 1961, whether as a result of any amendment of law or any judicial interpretation of law or for any other reason whatsoever, the Scheme shall stand modified to the extent necessary to comply with the provisions of the Income Tax Act, 1961. Any such modification will, however, not affect other parts of the Scheme.

5. SHARE CAPITAL

- 5.1 The share capital of Transferor Company as at March 31, 2019 is as under:

Particulars	Amount in Rupees
Authorized Capital	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000

Subsequent to March 31, 2019 and till the date of approval by the Board of Directors of Transferor Company to the Scheme, there has been no change in the capital structure set out above.

The entire issued, subscribed and paid-up equity capital of the Transferor Company is held by the Transferee Company, the holding company of the Transferor Company.

- 5.2 The share capital of Transferee Company No.1 as at March 31, 2019 is as under:

Particulars	Amount in Rupees
Authorized Capital	
1,70,00,000 Equity Shares of Rs.10/- each	17,00,00,000
Total	17,00,00,000
Issued, Subscribed and Paid-up	
1,56,36,340 Equity Shares of Rs.10/- each	15,63,63,400
Total	15,63,63,400

Subsequent to March 31, 2019 and till the date of approval by the Board of Directors of Transferee Company to the Scheme, there has been no change in the capital structure set out above.

PART II

MERGER OF EVEREST BUILDING SOLUTIONS LIMITED WITH EVEREST INDUSTRIES LIMITED

6. TRANSFER AND VESTING

6.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, Transferor Company (including all its undertakings, properties, estate, assets, rights, claims, title, interest and authorities, including accretions and appurtenances) shall pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Act and pursuant to the sanction of this Scheme by the Hon'ble NCLT, be and stand transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company, as a going concern, without any further act, instrument or deed, so as to become, as and from the Appointed Date, the undertakings, properties, estate, assets, rights, claims, title, interest and authorities, including accretions and appurtenances of Transferee Company by virtue of and in the manner provided in this Scheme and as a part of and consequent upon the Merger in accordance with Section 2(1B) of the Income Tax Act, 1961.

6.2 Vesting of Assets

6.2.1 Without prejudice to the generality of Clause 6.1 above, upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets (including shares, warrants and / or any other securities held), properties, rights, claims, title, interest and authorities of Transferor Company, whether or not included in its books of accounts, including all its undertakings, properties and assets of whatsoever nature, whether movable or immovable, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including land and building (whether owned, leased, licensed), investments, cash and bank balances, financial assets, insurances, book debts and debtors, earnest monies, security deposits, vehicles, fixed assets, work in progress, current assets, tax credits, reserves, provisions, funds, licenses, registrations, copyrights, any brand name, patents, trademarks and other rights and licenses in respect thereof, approvals, actionable claims, all rights, title or interest in property(ies) by virtue of any court order / decree, contractual arrangement, allotment, grant, possession or otherwise, lease, tenancy rights, permissions, incentives, bids, tenders, municipal and other statutory permissions, approvals including but not limited to right to use and avail electricity connections, water connections, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, all records, files, papers, computer programs, manuals, data, other records whether in physical or electronic form belonging / relating to Transferor Company No.1 and all other rights, title, interest, contracts, consent, approvals or powers of every kind, nature and description whatsoever, situated, belonging to or in the possession of or granted in favor of or enjoyed by Transferor Company, shall under the provisions of Sections 230 to 232 of the Act and pursuant to the order of the Hon'ble NCLT sanctioning this Scheme and without any further act, instrument or deed, be transferred to and vested in, as a going concern, or be deemed to have been transferred to and vested in Transferee Company, so as to become as and from the Appointed Date, the assets, registrations and properties of Transferee Company.

6.2.2 All the movable assets of Transferor Company and the assets otherwise capable of transfer by manual delivery or by endorsement and delivery, including cash in hand, shall be so transferred to Transferee Company and deemed to have been physically handed over by manual delivery or by endorsement and delivery, as the case may be, to Transferee Company, to the end and intent that the property and benefit therein passes to Transferee Company upon the coming into effect of this Scheme with effect from the Appointed Date, on such manual delivery or endorsement and delivery, without requiring any further deed or instrument for the same and shall become the property of Transferee Company accordingly. All investments of Transferor Company shall be recorded in the name of Transferee Company by operation of law, with Transferee Company as a successor in interest and any documents of title of Transferor Company shall also be deemed to have been mutated and recorded as the title of Transferee Company to the same extent and manner as originally held by Transferor Company.

6.2.3 In respect of movable assets, other than those specified in Clause 6.2.2 above, including any intangible assets, actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the government, semi-government, local and other authorities and bodies, the same shall, without any further act, instrument or deed, be transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company pursuant to the provisions Sections 230 to 232 of the Act and Transferor Company shall if so required by

Transferee Company, and Transferee Company may issue notices in such form as it may deem fit to such persons, stating that pursuant to the Hon'ble NCLT having sanctioned this Scheme, the relevant debt, loan, advance or other asset, be paid or made good or held on account of Transferee Company, as the person entitled thereto, to the end and intent that the right of Transferor Company to recover or realize the same stands transferred to Transferee Company.

6.3 Encumbrances

6.3.1 The transfer and vesting of assets and business of Transferor Company to and in Transferee Company as aforesaid shall be subject to the existing securities / charges / hypothecation / mortgages / encumbrances or liens (together “**Encumbrances**”), if any, as may be subsisting over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which Transferor Company is party wherein the assets of Transferor Company have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only, and attaching only to the assets or any part thereof pertaining to Transferor Company being transferred to Transferee Company by virtue of this Scheme, and such Encumbrances shall not extend or deemed to extend to any other assets of Transferee Company.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of Transferor Company which shall vest in Transferee Company by virtue of the Scheme and Transferee Company shall not be obliged to create any further, or additional security in respect thereof after the Merger has become effective or otherwise.

6.4 Transfer of Liabilities

6.4.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all debts, liabilities (including contingent liabilities), duties and obligations of Transferor Company, whether or not provided in the books of accounts of Transferor Company, shall without any further act, instrument or deed be deemed to be the debt, liabilities, duties and obligations of Transferee Company, pursuant to the provisions Sections 230 to 232 of the Act, so as to become the debts, liabilities (including contingent liabilities), duties and obligations of Transferee Company and further, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities (including contingent liabilities), duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

6.5 Transferee Company may at any time after coming into effect of the Scheme in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute deeds of confirmation, in favor of the creditors of Transferor Company, if any, or in favor of any other party to any contract or arrangement to which Transferor Company is party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of Transferor Company and to implement or carry out all such formalities or compliance referred to above to be carried out or performed on the part of Transferor Company.

6.6 Transfer of Licenses or registrations

6.6.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all statutory registrations, licenses, permissions, quotas, approvals, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, consents, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by Transferor Company, if any, and all rights and benefits that have accrued or which may accrue to Transferor Company shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, stand vested in and transferred to or be deemed to have been vested in and transferred to Transferee Company, without any further act, instrument, deed, cost or charge, so as to become as and from the Appointed Date, the statutory and regulatory registrations, permissions, licenses, quotas, approvals, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, consents, liberties, special status and other benefits or privileges of Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions, as if they were originally obtained by Transferee Company.

6.7 Upon the Scheme coming into effect, with effect from the Appointed Date, all taxes / cess / duties, direct and / or indirect, paid by or on behalf of Transferor Company including all or any refund and claims, including refunds or claim pending with the revenue authorities and including the right to carry forward accumulated losses, if any, shall for all purposes be treated as the tax / cess / duties/ liabilities or refunds, claims, accumulated losses and credits of Transferee Company.

6.8 Upon the Scheme coming into effect and with effect from the Appointed Date, all existing and future incentives, unavailed credits or exemptions, minimum alternate tax credit, benefit of carried forward losses, unabsorbed depreciation and other statutory benefit, including in respect of income tax, excise (including MODVAT / CENVAT), customs, VAT, sales tax, service tax, GST etc. to which Transferor Company is entitled to, shall be available to and vest in Transferee Company. It is clarified that all the taxes and duties payable by Transferor Company, from the Appointed Date onwards, including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of Transferee Company notwithstanding that the certificates, challans or other documents for payments of such taxes are in the name of Transferor Company. Accordingly, upon the Scheme becoming effective, Transferor Company and Transferee Company are expressly permitted to file and/or revise their respective tax returns including return of income, withholding tax return, tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns, and to claim refunds/credits, taking into account the effect of this Scheme.

6.9 **Contracts, deeds, etc.**

6.9.1 Upon the coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to Transferor Company, to which Transferor Company is a party and subsisting or having effect on the Appointed Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced by or against Transferee Company and Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Transferee Company as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party thereto.

6.9.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that all vesting and transfer occurs by virtue of this Scheme itself, Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and/ or enter into and/ or execute deeds (including deeds of adherence), writings or confirmations or enter into any arrangements, with any party to any contract or arrangement to which Transferor Company is a party as may be necessary, in order to give formal effect to the provisions of this Scheme. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of Transferor Company to be carried out or performed to give effect to the provisions of this Scheme.

6.10 **Legal Proceedings**

6.10.1 If any suit, action, claim, appeal or other legal proceeding of whatever nature by or against Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, action, claim, appeal or other legal proceeding may be continued, prosecuted and enforced by or against Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made.

6.11 **Staff, Workmen and Employees**

6.11.1 On the Scheme becoming effective all the staff, workmen and employees, if any, of Transferor Company shall become the employees of Transferee Company, without any break or interruption in their services, on not less favorable terms and conditions on which they are engaged as on the Effective Date. Transferee Company further agrees that the services of all such staff, workmen and employees prior to the transfer as aforesaid, shall be taken into account for the purpose of all benefits to which the said staff, workmen and employees may be eligible, including retirement benefits / compensation and accordingly shall be reckoned therefore from the date of their respective appointment in Transferor Company.

6.11.2 The existing provident fund, superannuation fund, gratuity fund and any other benefit funds, if any, of which the staff, workmen and employees whose services are transferred under Clause 6.11.1 above are members or beneficiaries along with all accumulated contributions therein till the Effective Date, shall with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by Transferee Company for the benefit of such staff, workmen, employees on the same terms and conditions.

7. CONDUCT OF BUSINESS/ ACTIVITIES TILL EFFECTIVE DATE

7.1.1 During the period between the Appointed Date of the Scheme and the Effective Date:

- (i) Transferor Company shall be deemed to have been carrying on and shall carry on its business/ activities and shall be deemed to have held and stood possessed of, and shall hold and stand possessed of all its properties, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for, Transferee Company.
- (ii) Transferor Company shall carry on its business / activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or with the prior written consent of Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of its business/ assets or part thereof.
- (iii) All the profits or income accruing or arising to Transferor Company and expenditure and losses arising to, or incurred, or suffered by Transferor Company (including taxes, if any, accruing or paid in relation to any profits or income) pertaining to its business and undertaking shall for all purposes be treated and be deemed to be the income, profits, losses or expenditure, as the case may be, of Transferee Company.
- (iv) Any of the rights, powers, authorities, privileges, attached, related or pertaining to Transferor Company shall be deemed to have been exercised by Transferor Company for and on behalf of, and in trust for and as an agent of Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Transferor Company that have been undertaken or discharged by Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for Transferee Company.
- (v) Transferor Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which may be required pursuant to this Scheme.
- (vi) Upon the Scheme becoming effective, there shall not be any inter-company transactions between Transferor Company and Transferee Company subsequent to the Appointed Date and hence, inter-company transactions between Transferor Company and Transferee Company shall be considered not to be the transactions between different entities. Accordingly, Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961 and other tax laws. Transferee Company is also expressly permitted to claim refunds and/ or credits for taxes paid (specifically including refund of taxes paid on inter-company transactions with Transferor Company during the period between the Appointed Date and the Effective Date) and to claim all other applicable tax benefits under the Income Tax Act, 1961 and any other tax law and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

8. CONSIDERATION

- 8.1 There will be no issue and allotment of any shares by the Transferee Company in consideration of merger of the Transferor Company with the Transferee Company as the Transferor Company is wholly owned subsidiary company of the Transferee Company and the entire paid-up capital of the Transferor Company is held by the Transferee Company;
- 8.2 Upon the scheme becoming effective, entire issued, subscribed and paid-up equity capital of the Transferor Company shall, ipso facto, without any further application, act, deed or instrument stand extinguished and cancelled and no new shares of the Transferee Company will be issued or allotted with respect to the equity share capital held by the Transferee Company in the Transferor Company.
- 8.3 The Transferor Company undertakes not to increase its share capital by issuing shares to any entity other than the Transferee Company till the present merger is completed.
- 8.4 The Transferee Company undertakes not to transfer any of the shares held by it in the share capital of the Transferor Company till the present merger is completed
- 8.5 Upon the Scheme become effective, share certificate and/or the shares in electronic form representing the shares held by the Transferee Company in the Transferor Company shall be cancelled without any further application, act, instrument or deed for cancellation thereof by the Transferee Company and shall cease to be in existence accordingly.

9. ACCOUNTING TREATMENT

9.1 On the Scheme becoming effective and with effect from the Appointed Date, Transferee Company shall account for merger of Transferor Company in accordance with the ‘ Pooling of Interest’ method prescribed under appendix C of the Indian Accounting Standard (IndAS) 103 ‘Business Combinations’ as notified under section 133 of the Act read together with the Companies (Indian Accounting Standards) Rules, 2015 and the other accounting principles generally accepted in India.

10. INCREASE OF AUTHORIZED SHARE CAPITAL

10.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of Transferee Company shall automatically stand increased by the authorized share capital of Transferor Company as on the Effective Date, without any further act, instrument, deed or liability on the part of Transferee Company, including payment of any additional fees (including registrar of companies’ fees) or stamp duty.

10.2 The Memorandum of Association of Transferee Company (clause relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 13 and Section 61 of the Companies Act, 2013 and any other applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of Transferor Company shall be utilized and applied to the increased authorized share capital of Transferee Company and no extra stamp duty and/or fee shall be payable by Transferee Company for increase in the authorized share capital to that extent.

10.3 It is hereby clarified that the consent of the members to the Scheme shall be deemed to be sufficient for purposes of effecting this amendment in the Memorandum of Association of Transferee Company and that no further resolution under any applicable provisions of the Act, notification, rules or circulars issued thereto, would be required to be separately passed, nor any additional registration fee, stamp duty, etc. be payable by Transferee Company.

11. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of assets, properties, obligations and liabilities of Transferor Company as under Clause 6 above and the continuance of transactions, proceedings by or against Transferee Company shall not affect any transaction or proceedings already concluded by Transferor Company on and after the Appointed Date till the Effective Date, to the end and intent that Transferee Company accepts and adopts all acts, deeds and things done and executed by Transferor Company in respect thereto as done and executed on behalf of Transferee Company.

12. DISSOLUTION

On the Scheme becoming effective, Transferor Company shall, without any further act or deed, stand dissolved without being wound-up.

PART III

GENERAL TERMS AND CONDITIONS

13. APPLICATION TO HON'BLE NCLT

The Transferor Company a Transferee Company shall with all reasonable efforts make all necessary applications under Sections 230 to 232 of the Act and any other applicable provisions of the Act to the Hon'ble NCLT for seeking approval of the Scheme and for dissolution of Transferor Company without being wound up.

14. MODIFICATION OR AMENDMENT TO THE SCHEME

14.1 Subject to the approval by the Hon'ble NCLT, each of the Transferor Company and Transferee Company through their respective Boards of Directors may assent to any modifications/amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT or any other competent authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board of Directors). In the event any modification or amendment to the Scheme is found unacceptable by any of the Companies for any reason whatsoever, the Transferor Company and/or the Transferee Company shall be at liberty to withdraw and terminate the Scheme.

14.2 The Board of Directors of Transferor Company and/or Transferee Company are authorized to give such directions and to take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever arising under the Scheme or in regard to the meaning or interpretation of this Scheme or for carrying the Scheme into effect, whether by reason of any directive or orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

14.3 The Board of Directors of Transferor Company and Transferee Company may, in their full and absolute discretion, modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time. The Board of Directors of Transferor Company and Transferee Company may also at any time make such modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated herein.

15. CONDITIONALITY OF THE SCHEME

15.1 This Scheme is and shall be conditional upon and subject to:

- (i) The Scheme being approved by the requisite majorities of each class of shareholders and/ or creditors (where applicable) of Transferor Company and Transferee Company as required under the Act;
- (ii) The sanction of the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Act and the necessary order under Section 232 of the Act in favour of the Transferor Company and Transferee Company being obtained;
- (iii) Such other sanctions and approvals being obtained from any other regulatory authorities, as may be required by law; and
- (iv) Certified or authenticated copy of the order of the Hon'ble NCLT sanctioning the Scheme under Sections 230 to 232 of the Act being duly filed with the concerned Registrar of Companies.

15.2 On the approval of this Scheme by the shareholders of the Companies, such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the merger set out in this Scheme, related matters and this Scheme itself.

16. APPROVAL OF SEBI AND STOCK EXCHANGES

In view of the SEBI Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated February 15, 2015 and in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10 2017, the Scheme of merger of wholly owned subsidiaries with their parent Company shall be filed with the Stock Exchanges for the purpose of disclosures and stock exchanges shall disseminate the scheme documents on their website. Further, the Transferee Company shall comply with the requirement of aforesaid and all other applicable SEBI Notification/ Circular.

17. SEVERABILITY

If any provision of this Scheme is found to be unworkable for any reason whatsoever or is invalid, ruled illegal by any court or authority of competent jurisdiction or unenforceable under the present or future laws, then subject to the decision of the Companies, such part shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/ or provisions of this Scheme.

18. TERMINATION

18.1 This Scheme shall terminate forthwith in the following cases:

- (i) refusal of any approval referred to in Clause 15 above; and
- (ii) if a modification to this Scheme is not acceptable to any of the Companies and any of such Company decides to withdraw and terminate the Scheme.

18.2 In the event that this Scheme is terminated in the manner set out herein, this Scheme shall stand revoked, cancelled and be of no effect and be null and void, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, liability or obligation which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law, and in such event each party hereto shall bear and pay their respective costs, charges and expenses for or in connection with the Scheme.

19. COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company and Transferee Company arising out of, or incurred in connection with, implementing this Scheme and matters incidental thereto, shall be borne and incurred by Transferee Company.

REPORT ADOPTED BY BOARD OF DIRECTORS OF EVEREST INDUSTRIES LIMITED

Report adopted by the Board of Directors of Everest Industries Limited on the Draft Scheme of Merger (By absorption) (“Scheme”) of Everest Building Solutions Limited (“Transferor Company”) with Everest Industries Limited (“Transferee Company”) and their respective shareholders pursuant to the provisions of Section 232(2) (c) of the Companies Act, 2013

1. BACKGROUND:

- i. The Board of Directors (“Board”) of Everest Industries Limited (“*Transferee Company*”) considers and recommends the proposed Scheme of Merger (*by absorption*) of Everest Building Solutions Limited (“*Transferor Company*”) with Everest Industries Limited (“*Transferee Company*”) and their respective shareholders and creditors (“*the Scheme*”) to be implemented as per the terms specified in the Scheme.
- ii. The provisions of section 232(2) (c) of Companies Act, 2013 requires the Board of Directors to adopt a report explaining the effect of the Scheme of Merger on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders and same is required to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of section 232(2) (c) of Companies Act, 2013.
- iii. This report is made by the Board after perusing inter alia the following necessary documents (“*Documents*”):
 - (a) Draft Scheme of Merger initialled by the Director for the purposes of identification,
 - (b) Memorandum of Association and Article of Association of the Transferor and Transferee Company,
 - (c) Audited Accounts as on 31.03.2019

2. BOARD REPORT:

Based on review of the draft Scheme of Merger (by absorption) and the above-mentioned documents the Board is of the opinion that:

- i. Since Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire paid up share capital of the Transferor Company is held by the Transferee Company as a result of the proposed merger, the shares of Transferor Company held by the Transferee Company will stand cancelled and their shall be no issuance of shares or payment of any consideration by Transferee Company to the shareholders of Transferor Company.
- ii. As the entire undertaking of the Transferor Company shall stand transferred to the Transferee Company, the rights and interest of the shareholder and/or creditors of Transferor Company shall not be affected and the Scheme shall also not be prejudicial to the interest of the Shareholders and/or creditors of Transferor Company.
- iii. The Proposed Merger would inter alia have the following benefits:
 - (a) Achieving business and Administrative synergies;
 - (b) Consolidation and simplification of the group structure, costs, savings resulting from rationalization, standardization and simplification of business processes;
 - (c) Improved organizational capability arising from pooling of financial resources,
 - (d) Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances;
 - (e) Maximize the overall shareholders value by strengthening its core competencies.
- iv. SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March, 10 2017, shall not applicable to the proposed Scheme of merger of wholly owned subsidiary company (Transferor Company) with its parent company (Transferee Company). However, the aforesaid circular requires that the draft Scheme shall filed with the Stock Exchanges for the purpose of disclosure and Stock Exchange shall disseminate the Scheme document on their website. In view of the above the Transferee Company shall file the copy of proposed Scheme with the NSE and BSE.
- v. Further as per amendment to Regulation 37 of Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements), 2015, which was notified on 15th February, 2017, nothing contained in the aforesaid regulations shall apply to the draft Scheme of Merger which involves merger of a wholly owned subsidiary with its parent Company, but a draft scheme shall be filed for the purpose of disclosure.

- vi. The Transferee Company has not issued any debentures, invited fixed deposit, therefore the effect of the scheme on the debenture holder and/or fixed deposit holder does not arise.
- vii. Since there shall be no issuance of shares by Transferee Company the proposed Scheme of Merger therefore there will be no change of shareholding or shareholding pattern of the Transferee Company.
- viii. The effect of the proposed Scheme of Merger on the stakeholder of the Transferee Company would be as follows:

S. No.	Effect of the Scheme on	
a.	Shareholders	No impact
b.	Key Managerial personnel	No impact
c.	Directors	No impact
d.	Promoters	No impact
e.	Non promoters' members	No impact
f.	Creditors	No impact
g.	Employees of the company	No impact

- ix. In the opinion of the Board, the said Scheme will of advantage and beneficial to the Transferee Company, its shareholders and other stakeholders and term thereof are fair and reasonable. It is for these reasons that the Board of Directors of Transferee Company approved the Scheme at their meeting held on 01st May, 2019.

For and on behalf of the Board of Directors of
Everest Industries Limited

Manish Sanghi
Managing Director

Place: Mumbai
Date: 01st May, 2019

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel : +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for net cash outflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Sanjay Vij
Partner
Membership No.: 95169

UDIN: 19095169AAAACX

Place : Mumbai
Date : October 23, 2019





EVEREST INDUSTRIES LIMITED
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093
Unaudited standalone Financial Results for the Quarter and half year ended 30 September, 2019

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	(Rs. in Lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Previous year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2019
1.	Revenue from operations	28,632	43,146	31,275	71,778	72,951	140,414
2.	Other Income	247	298	123	545	287	645
3.	Total Income	28,879	43,444	31,398	72,323	73,238	141,059
4.	Expenses						
	a) Cost of raw materials consumed						
	b) Purchase of traded goods	18,672	19,790	20,744	38,462	40,135	81,980
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	42	207	234	249	390	668
	d) Employee benefits expense	(2,177)	5,007	(4,048)	2,830	(244)	(4,326)
	e) Finance costs	3,102	3,013	3,274	6,115	6,025	11,526
	f) Depreciation and amortisation expense	243	163	237	406	386	762
	g) Other expenses	591	596	562	1,187	1,132	2,055
	Total expenses	9,168	11,039	9,242	20,207	20,548	39,904
		29,641	39,815	30,245	69,456	68,372	132,569
5.	Profit/(loss) before exceptional items and tax	(762)	3,629	1,153	2,867	4,866	8,490
6.	Exceptional item	-	-	-	-	-	-
7.	Profit/(loss) before tax	-	-	-	-	-	-
8.	Tax expense	(762)	3,629	1,153	2,867	4,866	8,490
	a) Current Tax						
	b) Deferred Tax	(579)	1,200	244	621	1,086	2,020
	Total Tax	461	(83)	37	377	(27)	50
9.	Profit/(loss) for the period	(118)	1,117	281	998	1,059	2,070
10.	Other comprehensive income	(644)	2,512	872	1,869	3,807	6,420
	Items that will not be reclassified subsequently to the statement of profit or loss						
	(a) Re-measurement gains/(losses) on defined benefit plans	(14)	(14)	(8)	(28)	(16)	(55)
	(b) Income tax effect	5	5	3	10	6	19
11.	Total comprehensive income for the year, net of tax	(653)	2,503	867	1,851	3,797	6,384
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,564	1,564	1,563	1,564	1,563	1,564
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						
14.	Earnings per share - Basic (Rs.) (not annualised)	(4.12)	16.07	5.58	11.95	24.36	41.08
15.	Earnings per share - diluted (Rs.) (not annualised)	(4.12)	16.07	5.58	11.95	24.36	41.08

S.R. Batliboi & Co. LLP, Gurugram

for Identification

Everest Industries Limited

Everest Technopolis D-206 Sector-63 Noida - 201301 Uttar Pradesh Tel +(91) -120-4791800 India
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Corporate Identity Number : L74999MH1934PLC002093

BUILDING SOLUTIONS | ROOFING | WALLS | CEILINGS | CLADDING | STEEL BUILDINGS

5 Balance sheet as at September 30, 2019

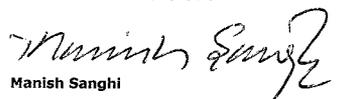
		(Rs. in Lakhs)	
Particulars		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A. ASSETS			
1. Non-current assets			
Property, plant and equipment		34,317	33,549
Right to use Asset		810	-
Capital work in progress		2,577	2,598
Intangible Assets		90	126
Financial assets			
(i) Investment		42	42
(ii) Other financial assets		1,504	1,408
Other Non current assets		207	477
Income tax assets (net)		2,538	2,157
Total - Non-current assets		42,085	40,357
2. Current assets			
Inventories		29,400	32,892
Financial assets			
(i) Trade receivables		10,251	9,825
(ii) Cash and cash equivalent		815	1,785
(iii) Bank balances other than (ii) above		42	43
(iv) Other financial assets		717	1,153
Other current assets		4,145	3,819
Total - Current assets		45,370	49,517
TOTAL ASSETS		87,455	89,874
B. EQUITY AND LIABILITIES			
1. Equity			
Share Capital		1,564	1,564
Other Equity		44,300	43,707
Total-Equity		45,864	45,271
2. Non-current liabilities			
Financial Liabilities			
(i) Borrowings		4,414	4,670
(ii) Finance Lease Liability		447	-
Deferred tax liabilities (net)		3,273	2,905
Total - Non-current liabilities		8,134	7,574
3. Current liabilities			
Financial Liabilities			
(i) Borrowings		1,857	3,637
(ii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises		533	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		14,551	18,129
(iii) Finance Lease Liability		262	-
(iv) Deposit from dealers		2,952	2,630
(v) Other financial liabilities		2,069	2,095
Provisions for retirement benefits		604	546
Other current liabilities		7,337	7,469
Provision for Income tax (net)		3,293	2,523
Total - Current liabilities		33,458	37,029
TOTAL EQUITY AND LIABILITIES		87,455	89,874

G.R. Batliboi & Co. LLP, Gurugram

for Identification



For and on behalf of the Br


Manish Sanghi
Managing DirectorPlace: Mumbai
Date: 23 October, 2019

Everest Industries Limited

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BUILDING SOLUTIONS | ROOFING | WALLS | CEILINGS | CLADDING | STEEL BUILDINGS

6 STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	Rs. / Lakhs	
	Half year ended 30.09.2019	Half year ended 30.09.2018
A. Cash flow from operating activities		
Profit before tax	2,867	4,866
Adjustments for:		
Depreciation and amortisation expenses	1,187	1,132
Finance costs	406	386
Interest income	(156)	(189)
Loss/ (profit) on sale of fixed assets (net)	5	-
Liabilities / provisions no longer required written back	(301)	(47)
Impairment of investment	-	-
Share based payment expense	156	231
Provision for doubtful trade and other receivables (net)	(30)	502
Impairment of trade receivables	10	22
Impact of fair valuation of financial instruments	(2)	191
Re-measurement (loss)/gain of defined benefit plan	(28)	(16)
Net unrealised (gain)/loss on exchange rate fluctuation	91	450
Operating profit before working capital changes	4,205	7,528
Working capital adjustments:		
(Increase)/decrease in inventories	3,492	(603)
(Increase)/decrease in trade receivables	(407)	(2,045)
(Increase)/decrease in other non current financial assets	(92)	(191)
(Increase)/decrease in other non current assets	2	-
(Increase)/decrease in other current financial assets	442	122
(Increase)/decrease other current Asset	(326)	(418)
Increase/(decrease) in trade payables	(2,744)	3,040
Increase/(decrease) in deposits from business partners	323	(350)
Increase/(decrease) in other financial liabilities	35	(166)
Increase/(decrease) in other current/ non current liabilities	(132)	(1,022)
Increase/(decrease) in provisions	58	90
Cash generated from operations	4,856	5,985
Income tax paid	(232)	(48)
Net cash flows from operating activities	4,624	5,937
B. Cash flow from/(used in) investing activities		
Capital expenditure on fixed assets, including capital advances	(1,583)	(1,433)
Proceeds from sale of fixed assets	2	44
Deposits and unclaimed dividend accounts	1	(4)
Balances held as margin money	(3)	(3)
Interest received	151	121
Net cash flow / (used in) investing activities	(1,432)	(1,275)
C. Cash flow from / (used in) financing activities		
Repayment of long-term borrowings	(346)	(346)
Payment of finance lease liability	(217)	-
Proceeds/(repayment) of short-term borrowings	(1,780)	(1,573)
Finance costs	(405)	(397)
Dividends paid	(1,174)	(1,017)
Tax on dividend	(241)	(209)
Net cash flows from/(used in) financing activities	(4,163)	(3,542)
Net change in cash and cash equivalents (A)+(B)+(C)	(971)	1,120
Cash and cash equivalents at the beginning of the period	1,785	1,928
Cash and cash equivalents at period end	815	3,048

S.R. Battiboi & Co. LLP, Gurugram

for Identification

For and on behalf



Manish Sanghi
Managing Director
Place: Mumbai
Date: 23 October, 2019

Everest Industries Limited

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Corporate Identity Number : L74999MH1934PLC002093

UDIN: 19506611AAAAAP8904

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
EVEREST BUILDING SOLUTIONS LIMITED**

Introduction

We have reviewed the accompanying Condensed Balance Sheet of **EVEREST BUILDING SOLUTIONS LIMITED** ("the Company") as at 30 September, 2019, the Condensed Statement of Profit and Loss for the six months period ended 30 September, 2019, Condensed Statement of Changes in Equity for the six months period ended 30 September, 2019 and the Condensed Cash Flow Statement for the period then ended on that date and selected explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.



Restriction on use and distribution

The Condensed Financial Statements has been prepared for purposes of providing information to the Group to enable it to prepare the consolidated financial statements of the group. The Reporting package may, therefore, not be suitable for any another purpose.

For A A P T & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 032383N)



Akhil Sharma
Partner
Membership No. 506611

Date: 22 October, 2019
Place: Delhi

EVEREST BUILDING SOLUTIONS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER, 2019

Particulars	Notes Reference	As at	As at
		30 September 2019	31 March 2019
		Rs. / Lakhs	Rs. / Lakhs
A ASSETS			
1 Non-current assets			
Income tax assets (net)	2.02	-	-
Total - Non-current assets		-	-
2 Current assets			
Financial assets			
(i) Trade receivables	2.03	34.28	217.63
(ii) Cash and cash equivalents	2.04	60.39	18.49
Other current assets	2.01	49.44	122.98
Total - Current assets		144.11	359.10
TOTAL ASSETS		144.11	359.10
B EQUITY AND LIABILITIES			
1 Equity			
Share capital	2.05	5.00	5.00
Other Equity	2.06	(175.40)	(131.10)
Total equity		(170.40)	(126.10)
2 Liabilities			
Current liabilities			
Financial Liabilities			
(i) Trade payables	2.07	104.50	276.68
(ii) Other financial liabilities	2.08	143.91	164.32
Provision for income tax (net)	2.10	28.25	7.97
Other current liabilities	2.09	37.85	36.23
Total - Current liabilities		314.51	485.20
TOTAL EQUITY AND LIABILITIES		144.11	359.10

For A A P T & ASSOCIATES
Chartered Accountants

Akshay Sharma
Partner

Place: Noida
Date : 22 October, 2019



For and on behalf of the Board of Directors

Nikhil Dujar
Director

Place: Noida
Date : 22 October, 2019

EVEREST BUILDING SOLUTIONS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 SEPTEMBER, 2019

	Notes Reference	Period ended 30 September 2019 Rs. / Lakhs	Period ended 30 September 2018 Rs. / Lakhs
A Income			
Revenue from operations	2.11	-	258.26
Other income	2.12	29.47	6.02
Total Income		<u>29.47</u>	<u>264.29</u>
B Expenses			
Cost for erection of buildings		-	259.91
Finance costs	2.13	0.00	-
Other expenses	2.14	73.77	66.71
Total Expenses		<u>73.77</u>	<u>326.62</u>
C Profit/(Loss) Before Tax		(44.30)	(62.34)
Tax Expenses			
(a) Current tax		-	-
(c) Deferred tax		-	-
Total Tax Expenses		<u>-</u>	<u>-</u>
D Profit /(Loss) for the year		(44.30)	(62.34)
E Other Comprehensive Income			
(i) Items that may not be reclassified to the statement profit or loss		-	-
(ii) Items that may be reclassified to the statement profit or loss		-	-
Total other comprehensive income for the year		<u>-</u>	<u>-</u>
F Total Comprehensive Income For The Year		<u>(44.30)</u>	<u>(62.34)</u>
Earnings per equity share [Face value - Rs. 10 per share]			
Basic earnings per share (Rupees)		(88.61)	(124.67)
Diluted earnings per share (Rupees)		(88.61)	(124.67)

See accompanying notes forming part of the financial statements
in terms of our report attached

1-20

For A A P T & ASSOCIATES
Chartered Accountants

Nikhil Sharma
Nikhil Sharma
Partner



For and on behalf of the Board of Directors

Nikhil Duggal
Nikhil Duggal
Director

Place: Noida
Date : 22 October, 2019

Place: Noida
Date : 22 October, 2019

EVEREST BUILDING SOLUTIONS LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 SEPTEMBER, 2019

	Period ended 30 September 2019	Year ended 31 March 2019
	Rs. / Lakhs	Rs. / Lakhs
A. Cash flow from operating activities		
Profit/(loss) before tax	(44.30)	(189.66)
Adjustments for:		
Finance costs	0.00	1.63
Interest income	(1.81)	(2.19)
Liabilities / provisions no longer required written back	(27.66)	-
Provision for doubtful receivables and other receivables / Doubtful trade and other receivables written off	73.04	288.44
Operating profit before working capital changes	(0.73)	98.23
Working capital adjustments:		
(Increase)/decrease in Inventories	183.85	250.18
(Increase)/decrease in trade and other receivables	(163.31)	(547.09)
Increase/(decrease) in trade and other payables	19.82	(198.68)
Cash generated from operations	19.82	(198.68)
Income tax(paid)/refund	20.27	(19.85)
Net cash flows from operating activities	40.09	(218.52)
B. Cash flow from investing activities		
Interest received	1.81	2.19
Net cash flows used in investing activities	1.81	2.19
C. Cash flow from financing activities		
Finance costs	(0.00)	(1.63)
Net cash flows from/(used in) financing activities	(0.00)	(1.63)
Net change in cash and cash equivalents	41.89	(217.96)
Cash and cash equivalents at the beginning of the year	18.49	236.45
Cash and cash equivalents at year end	60.38	18.49

For A A P T & ASSOCIATES

Chartered Accountants

Akhil Sharma

Partner



For and on behalf of the Board of Directors

Nikhil Gupta
Director

Place: Noida

Date : 22 October, 2019

Place: Noida

Date : 22 October, 2019

EVEREST BUILDING SOLUTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER, 2019

A. Equity Share Capital:

Rs. / Lakhs

Particulars	Number of shares	Amount
Balance as at April 1, 2018	50,000	5.00
Changes in equity share capital during the period	-	-
Balance as at March 31, 2019	50,000	5.00
Balance as at April 1, 2019	50,000	5.00
Changes in equity share capital during the period		
Balance as at September 30, 2019	50,000	5.00

B. Other Equity

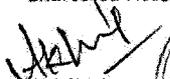
Rs. / Lakhs

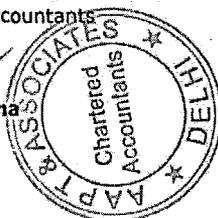
	Reserves and Surplus	
	Retained earnings	Total equity
As at 1 April 2018	89.38	89.38
Profit for the year	(220.47)	(220.47)
As at 31 March 2019	(131.09)	(131.10)
As at 1 April 2019	(131.09)	(131.09)
Profit for the year	(44.30)	(44.30)
Other comprehensive income	-	-
As at 30 September 2019	(175.40)	(175.40)

See accompanying notes forming part of the financial statements
In terms of our report attached

For A A P T & ASSOCIATES

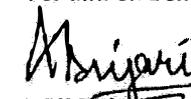
Chartered Accountants


Akhil Sharma
Partner



Place: Noida
Date : 22 October, 2019

For and on behalf of the Board of Directors


Nikhil Dujari
Director

Place: Noida
Date : 22 October, 2019

EVEREST BUILDING SOLUTIONS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	<u>As at 30 September 2019</u> Rs. / Lakhs	<u>As at 31 March 2019</u> Rs. / Lakhs
2.01. Other assets		
Current		
Unsecured, consider good		
a. Prepaid expenses	12.86	30.64
b. Advance to supplier	-	50.83
c. Input credit receivables	36.58	41.51
d. Others	-	-
Total	<u>49.44</u>	<u>122.98</u>
2.02. Income tax assests/ liability (net)		
a. Tax assets		
i. Advance Income tax	-	-
Total	<u>-</u>	<u>-</u>
b. Tax liabilities		
i. Provision for Income tax	-	-
Advance income tax (net of provision)	-	-
Total	<u>-</u>	<u>-</u>
2.03. Trade receivables		
a. Trade receivables		
i. Secured, considered good	-	-
ii. Unsecured, considered good	395.76	217.64
iii. Doubtful	-	288.44
Total	<u>395.76</u>	<u>506.08</u>
Less: Provision for doubtful trade receivables	361.48	288.44
Total	<u>34.28</u>	<u>217.63</u>
2.04. Cash and Cash Equivalent		
a. Balances with banks		
i. Current accounts	60.39	18.49
ii. Deposit accounts Original maturity of 3 months or less	-	-
Total	<u>60.39</u>	<u>18.49</u>
2.05 Share capital		
Authorised, Subscribed and fully paid up 50,000 equity shares of Rs. 10 each (as at March 31, 2019 - 50,000 equity shares of Rs. 10 each)	<u>5.00</u>	<u>5.00</u>
Note 1 : The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, In		
Note 2: Shares held by Everest Industries Limited, the holding Company		
2.06 Other Equity		
Retained Earning		
Opening balance	(131.10)	89.38
Add: Profit/(loss) for the year	(44.30)	(220.48)
Closing balance	<u>(175.40)</u>	<u>(131.10)</u>



EVEREST BUILDING SOLUTIONS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	<u>As at 30 September 2019</u> Rs. / Lakhs	<u>As at 31 March 2019</u> Rs. / Lakhs
2.07 Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	20.65	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	83.85	276.68
Total	<u>104.50</u>	<u>276.68</u>
2.08 Other Financial Liabilities		
a. Retention monies	143.91	164.32
Total	<u>143.91</u>	<u>164.32</u>
2.09 Other current liabilities		
a. Advances from customers	37.84	36.15
b. Payables in respect of statutory dues	0.01	0.08
Total	<u>37.85</u>	<u>36.23</u>
2.10 Income tax assets/ liability (net)		
a. Provision for Income tax net of advance	28.25	7.97
	<u>28.25</u>	<u>7.97</u>



EVEREST BUILDING SOLUTIONS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

2.11 Revenue from operation

Particulars	For the period ended 30 September 2019	For the period ended 30 September 2018
	Rs. / Lakhs	Rs. / Lakhs
a. Revenue from contracts	-	258.26
Total	-	258.26

2.12 Other income

a. Interest income on financial assets carried at amortised cost		
i. Interest from banks on deposits	-	6.01
ii. Interest on Income tax refund	1.81	-
	<u>1.81</u>	<u>6.01</u>
b. Other non-operating income		
i. Liabilities / provisions no longer required written back	27.66	-
ii. Miscellaneous income	-	0.01
	<u>27.66</u>	<u>0.01</u>
Total	<u>29.47</u>	<u>6.02</u>

2.13 Finance costs

a. Interest expense on borrowings	-	-
b. Other borrowing costs	0.00	-
Total	<u>0.00</u>	<u>-</u>

2.14 Other expenses

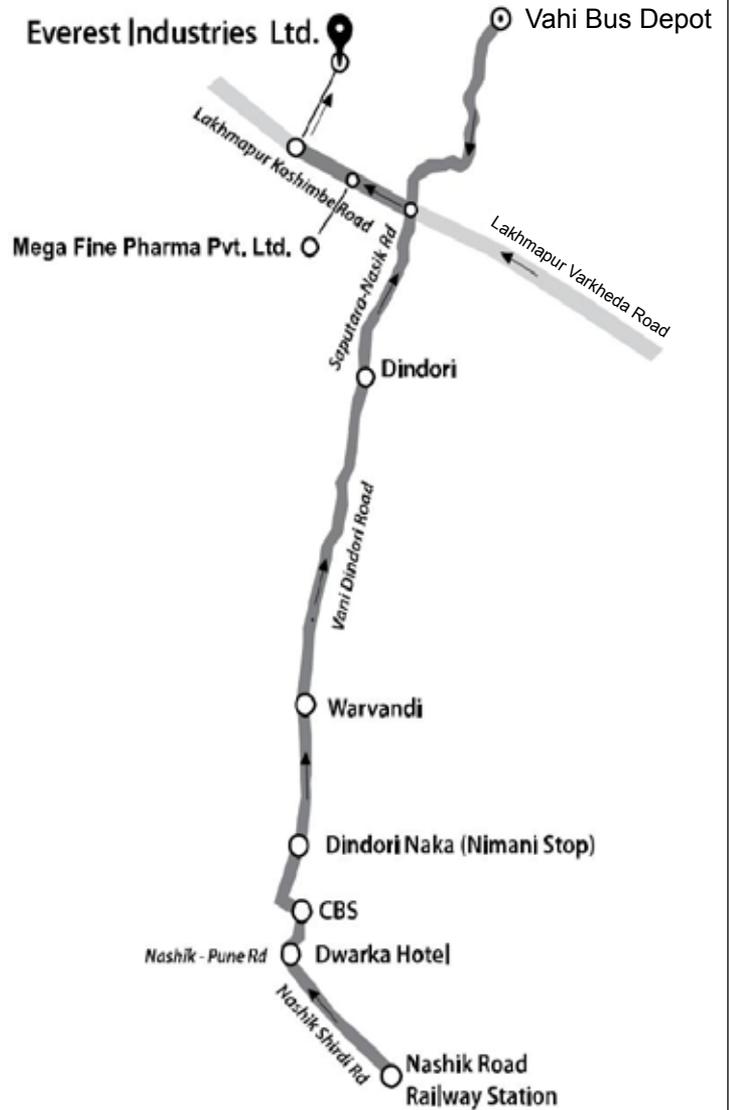
a. Rates and taxes	0.10	-
b. Travelling	-	1.25
c. Professional and consultancy expenses	0.48	3.80
d. Provision for doubtful trade and other receivables (net)	73.04	60.00
e. Miscellaneous expenses	0.15	1.66
Total	<u>73.77</u>	<u>66.71</u>



ROUTE MAP OF VENUE OF TRIBUNAL CONVENED MEETING

Route Map of the venue of the Tribunal Convened Meeting of Unsecured Creditors of Everest Industries Limited

Day : Thursday
Date : Feb 20, 2020
Time : 12:30 P.M.
Venue : GAT 152,
Lakhmapur, Taluka Dindori,
Nashik - 422202 (Maharashtra)



EVEREST INDUSTRIES LIMITED

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)
Tel.: 02557-250375/462, Fax: 02557-250376; CIN: L74999MH1934PLC002093
E-mail: compofficer@everestind.com; Website: www.everestind.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

FORM NO. CAA 2

(Pursuant to Section 230(3) and Rule 6)

CA(CAA)No.3092/MB/2019

In the matter of:

Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013

And

In the matter of scheme of merger by absorption

Of

Everest Building Solutions Limited

(Transferor Company)

And

Everest Industries Limited

(Transferee Company)

And

Their respective Shareholders and Creditors

Everest Industries Limited)
CIN: L74999MH1934PLC002093)
Registered Office: 152, Lakhmapur,)
Taluka Dindori, Nashik-422 202)
(Maharashtra))... Transferee Company

FORM OF PROXY

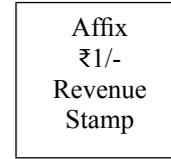
Name of the Unsecured Creditor(s) :

Registered Address :

E-Mail ID :

I/We _____ the undersigned being the Unsecured Creditors of Everest Industries Limited, the Transferee Company do hereby appoint Mr./Mrs. _____ of _____ and failing him/her _____ of _____ and failing him/her _____ as my/our proxy, to act for me/us at the National Company Law Tribunal convened meeting of Unsecured Creditors to be held on **Thursday, 20th February, 2020 at 12.30 P.M.** at registered office of the company at **GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)**, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Merger by Absorption of Everest Building Solutions Limited with Everest Industries Limited and their respective Shareholders and Creditors at such meeting, and any

adjournment / adjournments thereof, to vote, for me/us and in my/our name(s) _____ (herein, if 'for' insert 'FOR', if 'against' insert 'AGAINST' and in the latter case strike out the words "either with or without modifications" after the word "Absorption") the said Merger embodied in the Scheme of Merger by Absorption either with or without modifications as my/our proxy may approve.



*Strike out what is not necessary

Signature across the Stamp

Dated this _____ day of _____ 2020

Signature of Unsecured Creditor _____

Signature of First Proxy Holder

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Notes:

- (1) Please affix Revenue Stamp before putting Signature.
- (2) All alterations made in the Form of Proxy should be initialled.
- (3) This Proxy Form must be deposited at the registered office of the Company at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra), at least 48 hours before the time for holding the Tribunal convened meeting.
- (4) In case of multiple proxies, the proxy later in the time shall be accepted.
- (5) Proxy need not be an unsecured creditor of the company.
- (6) No person shall be appointed as Proxy who is minor.
- (7) If you are a body corporate, as the unsecured creditor, a copy of the resolution of the Board of Directors or the Governing Body authorizing such a person to act as its representative/proxy at the Meeting and certified to be a true copy by a director, the manager, the secretary or any other authorised officer of such body corporate should be lodged with the Company at its registered office not later than 48 (Forty Eight) hours before the Meeting.

EVEREST INDUSTRIES LIMITED

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)

Tel.: 02557-250375/462, Fax: 02557-250376; CIN: L74999MH1934PLC002093

E-mail: compofficer@everestind.com; Website: www.everestind.com

ATTENDANCE SLIP

TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF EVEREST INDUSTRIES LIMITED ON THURSDAY, 20TH FEBRUARY, 2020 AT 12.30 P.M. GAT 152, LAKHMAPUR, TALUKA DINDORI, NASHIK-422 202 (MAHARASHTRA)

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I/We hereby record my/our presence at the Meeting of the Unsecured Creditors of the Everest Industries Limited, convened pursuant to the Order dated 13th December, 2019, of the National Company Law Tribunal, Mumbai Bench, on Thursday, 20th February 2020 at 12.30 P.M. at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422 202 (Maharashtra)

Name and Address of the Unsecured Creditor (IN BLOCK LETTERS):

Signature: _____

Outstanding Amount: _____

Name of the Proxy Holder* (IN BLOCK LETTERS) _____

Signature: _____

* (To be filled in by the Proxy in case he/she attends instead of the Unsecured Creditor)

Notes:

1. Unsecured Creditor attending the Meeting in person or by Proxy or through authorised representative are requested to complete and bring the Attendance Slip and hand it over at the entrance of the meeting hall.
2. If you are a body corporate, as the unsecured creditor, a copy of the resolution of the Board of Directors or the Governing Body authorizing such a person to act as its representative/proxy at the Meeting and certified to be a true copy by a director, the manager, the secretary or any other authorised officer of such body corporate should be lodged with the Company at its registered office not later than 48 (Forty Eight) hours before the Meeting.
3. Unsecured Creditors/Authorised Representatives/Proxies should carry their identity proof i.e. PAN Card/Aadhaar Card/Passport/ Driving License/ Voter ID Card.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH	
CA (CAA) No. 3092/MB/2019	
In the matter of:	
Sections 230 to 232 and other applicable provisions of the Companies Act, 2013	
And	
In the matter of scheme of merger by absorption	
Of	
Everest Building Solutions Limited	
(Transferor Company)	
And	
Everest Industries Limited	
(Transferee Company)	
And	
Their respective Shareholders and Creditors	
Everest Industries Limited	
CIN: L74999MH1934PLC002093	
Regd. Office: GAT 152, Lakhmapur,	
Taluka Dindori, Nashik-422 202 (Maharashtra)	... Transferee Company
<u>Notice and Advertisement of Notice of Meeting of Unsecured Creditors of</u>	
<u>Everest Industries Limited</u>	
Notice is hereby given that by an order dated 13th December, 2019 ("Order"), the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") has directed a meeting of unsecured creditors who have outstanding amount of Rs. 2 Lakhs or more ("Unsecured Creditors") of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the scheme of Merger between Everest Building Solutions Limited ("Transferor Company") and Everest Industries Limited ("Transferee Company") and their respective shareholders and creditors (the "Scheme").	
In pursuance of the said Order and as directed therein, further Notice is hereby given that a meeting of Unsecured Creditors of the Transferee Company will be held on Thursday, 20th February, 2020 at 12.30 P.M. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra (the "Meeting") at which date, time and place the Unsecured Creditors of the Transferee Company are requested to attend.	
The Hon'ble Tribunal has appointed Mr. Manish Sanghi, Managing Director of the Transferee Company and failing him Mr. Nikhil Dujari, Director of the Transferor Company as the Chairperson of the said Meeting including any adjournment thereof. Unsecured Creditors may attend and vote at the said Meeting in person or by proxy provided that a proxy in the prescribed form, signed by Unsecured Creditor or authorized representative of Unsecured Creditors, is deposited with the registered office of the Transferee Company not later than 48 hours before the time of the aforesaid Meeting. The form of proxy can be obtained free of charge at the registered office of the Transferee Company.	
Copies of the Scheme and the explanatory statement under section 230 (3) of the Companies Act, 2013 and other Annexures can be obtained free of charge at the registered office of the Transferee Company and / or at the office of its Advocates, F-256, New Rajinder Nagar, New Delhi- 110060.	
On 15th January, 2020, Transferee Company has completed the dispatch of the Notice of the Meeting of Unsecured Creditors alongwith the Explanatory Statement thereto to all the Unsecured Creditors who have outstanding amount of Rs. 2 lakhs or more as on 31st July, 2019 in the Transferee Company	
Hon'ble Tribunal, has appointed Mr. Tanuj Vohra, Practising Company Secretary and failing him, Ms. Anuja Singh Parihar, Practising Company Secretary as the scrutinizer to conduct the voting process at the venue of the Meeting in a fair and transparent manner.	
	For Everest Industries Limited Sd/-
Dated:16.01.2020	Manish Sanghi
Place: Noida	Chairman Appointed for the Meeting

नॅशनल कंपनी लॉ ट्रिब्युनल, मुंबई बेंच यांच्यासमोर

CA (CAA) No. 3092/MB/2019

या संदर्भात

कंपनी कायदा, २०१३ च्या इतर लागू तरतुदी आणि कलम २३० ते २३२ आणि

एव्हरेस्ट बिल्डिंग सॉल्युशन्स लिमिटेड

(हस्तांतरकर्ता कंपनी)

आणि एव्हरेस्ट इंडस्ट्रीज लिमिटेड

(हस्तांतरित कंपनी)

यांच्या

मर्जर बाय अॅवसॉर्प्शनच्या योजनेसंदर्भात

आणि

त्यांचे संबंधित भागधारक आणि धनको

एव्हरेस्ट इंडस्ट्रीज लिमिटेड

CIN: L74999MH1934PLC002093

नोंदणीकृत कार्यालय : गट क्र. १५२, लखमापूर, ता. दिंडोरी, नाशिक-४२२ २०२ (महाराष्ट्र)हस्तांतरित कंपनी

एव्हरेस्ट इंडस्ट्रीज लिमिटेडच्या असुरक्षित धनकोंच्या

बैठकीबाबतच्या सूचनेची जाहिरात आणि सूचना

या सूचनेद्वारे कळविण्यात येते की, दि. १३ डिसेंबर, २०१९ च्या आदेशाद्वारे ("आदेश") मा. नॅशनल कंपनी लॉ ट्रिब्युनल, मुंबई बेंच (ट्रिब्युनल) यांनी हस्तांतरित कंपनीचे असुरक्षित धनको ज्यांची थकबाकी रक्कम रु. २ लाख किंवा त्यापेक्षा जास्त ("असुरक्षित धनको") आहे, आणि विचारार्थ हेतूसाठी आणि योग्य असल्यास मान्यतेसह किंवा सुधारणेशिवाय एव्हरेस्ट बिल्डिंग सॉल्युशन्स लिमिटेड ("हस्तांतरकर्ता कंपनी") आणि एव्हरेस्ट इंडस्ट्रीज लिमिटेड ("हस्तांतरित कंपनी") यांच्यामधील एकत्रीकरण योजना आणि त्यांचे संबंधित भागधारक आणि धनको ("योजना") यांना बैठकीबाबत निर्देश दिलेले आहेत.

वरील आदेशानुसार आणि निर्देशानुसार, याद्वारे सूचना देण्यात येते की, हस्तांतरित कंपनीचे असुरक्षित धनको यांची बैठक गुरुवारी, २० फेब्रुवारी २०२० रोजी दुपारी १२.३० वा. गट क्र. १५२, लखमापूर, तालुका दिंडोरी, नाशिक-४२२ २०२, महाराष्ट्र ("बैठक") येथे आयोजित करण्यात आलेली आहे. ज्या दिनांकरोजी, वेळी आणि ठिकाणी हस्तांतरित कंपनीचे असुरक्षित धनको यांना उपस्थित राहण्याची विनंती करण्यात येत आहे.

मा. ट्रिब्युनल यांनी हस्तांतरित कंपनीचे श्री. मनीष सांधी, कार्यकारी संचालक यांची आणि त्यांच्या अनुपस्थितीत श्री. निखिल दुजारी, संचालक हस्तांतरित कंपनी यांची कोणत्याही तहकुब्रीशिवाय वरील बैठकीचे मुख्य व्यक्ती म्हणून नेमणूक केली आहे. असुरक्षित धनको मतदान करण्यासाठी समक्ष बैठकीस उपस्थित राहू शकतात किंवा विहित नमुन्यात पुरविण्यात आलेल्या प्रॉक्सि फॉर्मवर असुरक्षित धनको यांनी सही करून हस्तांतरित कंपनीच्या नोंदणीकृत कार्यालयामध्ये ४८ तासांच्या आत वर देण्यात आलेल्या वेळेत हस्तांतरित कंपनीच्या नोंदणीकृत कार्यालयात जमा करून किंवा असुरक्षित धनकोंचे अधिकृत प्रतिनिधी मतदानासाठी उपस्थित राहू शकतात. प्रॉक्सि फॉर्म कंपनीच्या नोंदणीकृत कार्यालयात विनामूल्य प्राप्त होतील.

कंपनी कायदा, २०१३ च्या कलम २३० (३) अंतर्गत या योजनेच्या प्रती आणि स्पष्टिकरणात्मक विधाने आणि इतर परिशिष्टे हस्तांतरित कंपनीच्या नोंदणीकृत कार्यालयामध्ये आणि किंवा त्यांच्या वकिलांच्या कार्यालयामध्ये, एफ-२५६, न्यू राजेंद्र नगर, नवी दिल्ली-११००६० येथे विनामूल्य प्राप्त होतील.

हस्तांतरित कंपनीमध्ये ३१ जुलै २०१९ रोजी ज्यांची थकबाकी रु. २ लाख किंवा त्यापेक्षा जास्त आहे असे सर्व असुरक्षित धनकोंना स्पष्टीकरणात्मक विधानासह असुरक्षित धनकोंच्या बैठकीची सूचना हस्तांतरित कंपनीने १५ जानेवारी २०२० रोजी पाठविलेली आहे.

मा. ट्रिब्युनल यांनी पारदर्शक वातावरणामध्ये आणि बैठकीच्या ठिकाणी मतदान प्रक्रियेचे आयोजन करण्यासाठी छाननीकार म्हणून श्री. तनुज व्होरा, कार्यकारी कंपनी सचिव आणि त्यांच्या अनुपस्थितीत श्री. अनुजा सिंग परिहार, कार्यकारी कंपनी सचिव यांची नेमणूक केली आहे.

एव्हरेस्ट इंडस्ट्रीज लिमिटेडसाठी

सही/-

मनीष सांधी

दिनांक : १६-०१-२०२०

ठिकाण : नोएडा.

बैठकीसाठी नेमणूक करण्यात आलेले अध्यक्ष