

April 1, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code : EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a Wholly Owned Subsidiary of the Company

Dear Sir/Madam,

With reference to our intimation dated February 8, 2023 about setting up of new manufacturing facility of Boards and Panels and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that, the Ministry of Corporate Affairs has approved incorporation of a Wholly Owned Subsidiary of the Company in the name of "Everest Buildpro Private Limited" on March 31, 2023. The Ministry of Corporate Affairs has issued a Certificate of Incorporation for the same.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as "Annexure A".

This is for your information and record.

Thanking you,

Yours faithfully,

For Everest Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer

Encl: A/a

Annexure A

<p>Name of the target entity, details in brief such as size, turnover etc.</p>	<p>Name: Everest Buildpro Private Limited</p> <p>CIN: U16212MH2023PTC399999</p> <p>Authorised Share Capital: Rs. 1,00,000/- (Rupees One lakh Only) divided into 10,000 equity shares of Rs. 10/- each</p> <p>Turnover: Not Applicable (Incorporated on March 31, 2023)</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”</p>	<p>Everest Industries Limited is the promoter of Everest Buildpro Private Limited, a wholly owned subsidiary (WOS). Accordingly, Everest Buildpro Private Limited is a related party.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Buildings and Construction Materials</p>
<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>Everest Buildpro Private Limited is incorporated inter alia to carry on business as manufacturers, distributors, buyers, importers, exporters and dealers of various Boards and panels and to carry on the business of manufacturers, fabricators, founders, fitters, suppliers, 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.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not Applicable</p>
<p>Indicative time period for completion of the acquisition</p>	<p>Not Applicable</p>
<p>Nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>100% initial subscription to the share capital in cash by Everest Industries Limited.</p>
<p>Cost of acquisition or the price at which the shares are acquired</p>	<p>The subscribed share capital is Rs. 1,00,000/- (Rupees One Lakh Only)</p>
<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>100% by Everest Industries Limited (10,000 equity shares of Rs. 10/- each)</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years, turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Brief Background: Everest Buildpro Private Limited is incorporated as a wholly owned subsidiary on March 31, 2023.</p>