

Ref.: H/NSE/BSE//2020

Date: August 31, 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.: Change of Managing Director of the Company

Dear Sir/Madam,

Pursuant to regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company ("Board"), on the recommendation of Nomination & Remuneration Committee, at its meeting held today i.e. August 31, 2020, have appointed Mr. Rajesh Joshi as Managing Director and Chief Executive Officer of the Company for a period of three (3) years with effect from September 1, 2020 consequent to the resignation of Mr. Manish Sanghi from the position of Managing Director of the Company with effect from the close of business hours on August 31, 2020.

The Board at its meeting held today expressed its deep appreciation for the leadership which Mr. Sanghi provided to the Company and accepted his resignation. Given his long association with the Company and industry knowledge, Mr. Sanghi will continue to advise Chairman on strategic matters.

Mr. Joshi brings 25 years of rich and relevant experience to Everest. His experience ranges from Consumer Products, Telecom and Retail, holding executive positions of increasing responsibility at Asian Paints, Future Group, Bharti Airtel and Pidilite. Mr. Joshi joins from Pidilite, where he last led the ICA Pidilite JV as CEO.

Mr. Joshi is not related to any of the Directors of the Company. Mr. Joshi's appointment is subject to the approval of shareholders of the Company.

You are requested to kindly take the same on the records.

Yours faithfully

For Everest Industries Limited



Neeraj Kohli

Company Secretary & Head Legal