



Ref: H/NK/PK/NSI/BSE/27/2013  
Date: June 28, 2013

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|--|---|
| <p>1. National Stock Exchange of India Limited<br/>Exchange Plaza<br/>Plot No. C/1, G Block<br/>Bandra - Kurla Complex<br/>Bandra (E), Mumbai - 400 051<br/>Tel: 2659 8452<br/>Fax No.: 2659 8237-38</p> | <p>2. <b>BSE Limited</b><br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street, Mumbai - 400 001.<br/>Tel: 2272 1233/8058 Extn- 8013<br/>Fax No. 2272 2037/2039/ 2041/ 20 61</p> |
|--|---|

Re: Letter dated June 26, 2013 received from the Everest Staff Welfare Trust Disclosing Details of the Employee Welfare Schemes Instituted by it

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

Dear Sirs,-

This is with reference to the captioned subject and in furtherance of our letter dated February 15, 2013.

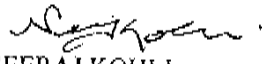
In connection with the requirement under paragraph 9(a) and 9(b) of the SEBI Circular No. CIR/ CFD/ DIL/ 7/ 2013 dated May 13, 2013 (the "SEBI ESOP Clarification"), we are hereby forwarding the enclosed disclosure on behalf of the Everest Staff Welfare Trust (the "ESWT") for you reference and records.

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

This disclosure is being made by way of abundant caution and without any prejudice to any submission by the Company or ESWT as to the applicability of the SEBI ESOP Clarification to the aforesaid schemes.

Thanking you,

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

  
NEERAJ KOHLI  
COMPANY SECRETARY & HEAD-LEGAL

Cc : Everest Staff Welfare Trust  
C/o MGB Advisors Pvt. Ltd.  
Jolly Bhavan 2, 1<sup>st</sup> Floor, 7, New Marine Lines  
Churchgate, Mumbai - 400020.  
Tel: 6633 2330  
Fax: 6635 1545

Kind Attn: The Trustees

Everest Industries Limited

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Regd. Office GAT No. 152 Lakhimpur Taluka Dindori Nashik 422 202 Maharashtra Tel +91 2557 250375/462 Fax +91 2557 250376

# EVEREST STAFF WELFARE TRUST

21, Shankar Vihar, Vikas Marg, New Delhi-110092 TEL: 91-11-42440490 FAX: -91-11-22508300

June 26, 2013

To  
Everest Industries Limited  
Cat No. 152  
Lakhmpur  
Taluka Dindori  
Nashik  
Maharashtra - 422 202

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

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

Dear Sir,

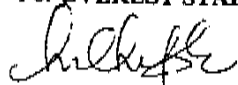
This is with reference to the captioned matter. Further to our letter dated February 15, 2013, and the Clarification to the SEBI Circular, we the ESWT wish to make the enclosed disclosure for onward submission by you to the stock exchanges, as required.

We are of the opinion that the SEBI Circular, as clarified and amended by the Clarification, may not strictly be applicable to the ESWT. This disclosure is being made only as a matter of transparency and without prejudice to our position as stated above that the SEBI Circular, the Clarification, and the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 may not strictly be applicable to the ESWT.

Thanking you,

Yours faithfully,

For EVEREST STAFF WELFARE TRUST



Mr. M.L. Gupta  
Trustee

  
Everest Staff Welfare Trust

  
Trustee



Format for Disclosure of Details of Benefits Granted/Shares Allotted in Pursuance of Employee Benefit Schemes which are not in Alignment with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999

Annexure I


**Details of Allotment of Shares/Grant of Benefit made till January 17, 2013 pursuant to Non-Aligned Schemes by the Everest Staff Welfare Trust**

| Date of Allotment | Name of the Scheme | Details of the Scheme   | Details of the Allotment                       | Percentage of Shares Allotted/Granted/Allocated to the Total Share to the Total Paid Up Share Capital |
|-------------------|--------------------|---|--|---|
| 2008-09           | ESOP <sup>1</sup>  | The various schemes grant specified employees of Everest Industries Limited a right to purchase fully paid-up equity shares of Everest Industries Limited from the Everest Employees Welfare Trust at a pre-determined price. | Promoter/Promoter group/Directors holding >10% | N/A   |
|                   |                    | Some of these grants have been exercised, whereas some are still to be vested/  |  |   |

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

**Everest Staff Welfare Trust**  
  


| Financial Year | Type of Scheme (SOPI/Non-SOPI) | Beneficiaries under the Scheme | Type of Shares                                 | Value of the Benefit/Allotment  | Percentage of Shares used for Granting Benefits/Allotting Shares to the Total Paid Up Share Capital |
|----------------|--------------------------------|--------------------------------|--|---|---|
|                |                                | exercised.                     |  |   |   |
|                |                                |                                | Others   | N/A   | N/A   |
| 2009-10        | -Do-                           | -Do-                           | Promoter/Promoter group/Directors holding >10% | N/A   | N/A   |
|                |                                |                                | Others   | Rs. 1,51,47,025 (Rupees One Crore Fifty One Lakh Forty Seven Thousand Twenty Five Only) being the aggregate value of 2,26,075 (Two Lakh Twenty Six Thousand Seventy Five) equity shares of Rs. 10/- (Rupees Ten only) each of Everest Industries Limited at a per share purchaser price of Rs. 67/- (Rupees Sixty Seven only) | 1.53% (As per FY 2009-10)   |
| 2010-11        | -Do-                           | -Do-                           | Promoter/Promoter group/Directors holding >10% | N/A   | N/A   |
|                |                                |                                | Others   | Rs. 71,87,425 (Rupees Seventy   | 0.71% (As per FY  |

  
**Anil Everest Staff Welfare Trust**  
**Trustees**

| Financial Year | Type of Scheme (ESOP, Non-ESOP) | Date of approval by the Board/Committee | Type of Shareholding                           | Value of the Benefit/ Allotment being the aggregate value of  | Percentage of Shares used for Granting Benefit/ Allotting Shares to the Total Paid up Share Capital |
|----------------|---------------------------------|---|--|---|---|
| 2010-11        | -                               | -                                       | Promoter/Promoter group/Directors holding >10% | One Lakh Eighty Seven Thousand Four Hundred Twenty Five Only being the aggregate value of 1,07,275 (One Lakh Seven Thousand Two Hundred Seventy Five) equity shares of Rs. 10/- (Rupees Ten only) each of Everest Industries Limited at a per share purchaser price of Rs. 67/- (Rupees Sixty Seven only) | 2010-11   |
| 2011-12        | -                               | -                                       | Others   | Rs. 51,00,375 (Rupees Fifty One Lakh Three Hundred Seventy Five Only) being the aggregate value of 76,125 (Seventy Six Thousand One Hundred Twenty Five) equity shares of Rs. 10/- (Rupees Ten only) each of Everest Industries Limited at a per share purchaser price of Rs. 67/-                        | 2011-12   |

For Everest Staff Welfare Trust



Trustee

| Financial Year | Type of Shares | By Particulars of the Issuance | Type of Shares                                 | Value of the Benefit/ Allotment  | Percentage of Shares used for Granting Benefit/Allotting Shares to the Total Paid Up Share Capital |
|----------------|----------------|--------------------------------|--|--|--|
| 2012-13        | -Do-           | -Do-                           | Promoter/Promoter group/Directors holding >10% | N/A  | N/A  |
|                |                |                                | Others   | Rs. 54,21,975 (Rupees Fifty Four Lakh Twenty One Thousand Nine Hundred Seventy Five Only) being the aggregate value of 80,925 (Eighty Thousand Nine Hundred Twenty Five) equity shares of Rs. 10/- (Rupees Ten only) each of Everest Industries Limited at a per share purchaser price of Rs. 67/- (Rupees Sixty Seven only) | 0.53% (As per FY 2012-13)  |

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*[Signature]*

Phone

ANNEXURE II

Details of Outstanding Options/Allotments/Benefits as on January 17, 2013 pursuant to Non-Aligned Schemes by the Everest Staff Welfare Trust

| Type of Scheme (ESOP/Non-ESOP) | Brief particulars of the benefits under the scheme  | Type of Beneficiaries                                      | Value of the Benefit Allotment  | Percentage of Shares to be used for Granting Benefits/Allotting Shares to the Total Issued Shares Capital |
|--------------------------------|---|--|---|---|
| ESOP                           | The various schemes grant specified employees of Everest Industries Limited a right to purchase fully paid-up equity shares of Everest Industries Limited from the Everest Employees Welfare Trust at a pre-determined price.<br><br>Some of these grants have been exercised, whereas some are still to be vested/exercised. | Promoter/Promoter group/Directors holding >10%             | N/A   | N/A   |
|                                |   | Others (This is earmarked and still to be exercised by the | Rs. 2,25,45,500 (Rupees Two Crore Twenty Five Lakh Forty Five Thousand Five Hundred | 2.22% (As per FY 2012-13)   |

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

*WLF*  
**Everest Staff Welfare Trust**  
*J. Jaiswal*

| Type of Scheme<br>(ESOP/Non-ESOP) | Beneficiaries of the Scheme<br>(Name of the Beneficiaries) | Value of the Benefit Allotment<br>(Type of Benefit)  | Percentage of Shares to be issued for Granting Benefits/Allotting Shares to the Total Paid Up Share Capital |
|-----------------------------------|--|--|---|
|                                   | employees)   | Only being the aggregate value of 3,36,500 (Three Lakh Thirty Six Thousand Five Hundred) equity shares of Rs. 10/- (Rupees Ten only) each of Everest Industries Limited at a per share purchaser price of Rs. 67/- (Rupees Sixty Seven only) |   |

**Everest Staff Welfare Trust**



**Trustee**