



Ref. : H/NK/PK/NSE/BSE/ 3 /2014

Date : January 7, 2014

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| 1. 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 | 2. BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61 |
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Re: Letter dated January 7, 2014 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 letters dated February 15, 2013, June 28, 2013, July 5, 2013 and October 7, 2013.

In connection with the requirement under paragraph 9(c) of the SEBI Circular No. CIR/ CFD/ DIL/ 7/ 2013 dated May 13, 2013 (the "SEBI ESOP Clarification"), we are hereby forwarding the enclosed disclosure on behalf of the Everest Staff Welfare Trust (the "ESWT") for your 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 Circular dated January 17, 2013, or the SEBI ESOP Clarification to the aforesaid schemes.

Thanking you,
Yours faithfully,

For EVEREST INDUSTRIES LIMITED

Neeraj Kohli
Company Secretary and Head - Legal

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

Kind Attn: The Trustees

Everest Industries Limited

Genesis A 32 Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110 044 India
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Regd. Office GAT No. 152 Lakhmapur 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

January 7, 2014

To
Everest Industries Limited
Gat 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,

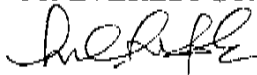
This is with reference to the captioned matter. Further to our letters dated February 15, 2013, June 26, 2013, July 4, 2014 and October 7, 2013 and the Clarification to the SEBI Circular, we the ESWT wish to make the enclosed disclosure for onward submission by you to the stock exchanges, as required.

We would like to re-iterate that 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

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

Annexure III

Details of Allotment of Shares/ Grant of Benefit Made during the Quarter Ended December 31, 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 Paid Up Share Capital |
|--------------------------------|---|--|---------------------------------|---|
| ESOP ¹ | <p>The various schemes grant specified employees of Everest Industries Limited a right/ option to purchase fully paid-up equity shares of Everest Industries Limited from the Everest Employees Welfare Trust at a pre-determined price.</p> <p>Options have been granted against all of the shares of Everest Industries Limited that form part of the Everest Staff Welfare Trust's corpus.</p> <p>All such grants were made prior to January</p> | Promoter/Promoter group/Directors holding >10% | Nil | Nil |

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

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| Type of Scheme (ESOP/Non-ESOP) | Brief particulars of the Benefits under the Scheme | Type of Beneficiaries | Value of the Benefit/ Allotment | Percentage of Shares to be used for Granting Benefits/Allotting Shares to the Total Paid Up Share Capital |
|-----------------------------------|---|-----------------------|---------------------------------------|---|
| | 17, 2013. | | | |
| | | Others | Nil | Nil |

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