



Ref. : H/NK/PK/NSE/BSE/83/2014
Date : October 7, 2014

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

Re: **Letter dated October 6, 2014 received from the Everest Staff Welfare Trust Disclosing Details of the Employee Welfare Schemes Instituted by it**
&
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 18, 2013, June 28, 2013, July 5, 2013, October 7, 2013, January 7, 2014, April 4, 2014 and July 7, 2014.

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
Tel +91 11 41731951/52 Fax +91 11 46566370 Helpline 09958037777 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 STAFF WELFARE TRUST

21, Shankar Vihar, VikasMarg, New Delhi-110092 TEL: 91-11-42444190 FAX: 91-11-22508300

October 6, 2014

To
Everest Industries Limited
Cat No. 152
Lakhimpur
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")

&

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

Dear Sir:

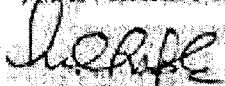
This is with reference to the captioned matter and the Clarification to the SEBI Circular, we the ESWT wish to make the enclosed disclosure for onward submission by you to the stock exchanges, as required.

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


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 September 30, 2014 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</p>	Promoter/Promoter group/Directors holding >10%	Nil	Nil

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

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
	<p>corpus.</p> <p>All such grants were made prior to January 17, 2013.</p>			
		Others	Nil	Nil