



Ref. : H/NK/PK/NSE/BSE/ 01/2015

Date : January 7, 2015

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 6, 2015 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 18, 2013, June 28, 2013, July 5, 2013, October 7, 2013, January 7, 2014, April 4, 2014, July 7, 2014 and October 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 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, 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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Corporate Identity Number : L74999MH1934PLC002093

# EVEREST STAFF WELFARE TRUST

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

January 6, 2015

To  
**Everest Industries Limited**  
Gar 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 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, 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*	<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>	Promoter/Promoter group/Directors holding >10%	Nil	Nil

\* This 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
	All such grants were made prior to January 17, 2013.			
		Others	Nil	Nil

*h.l.k.*