

Ref: H/NK/PK/NSE/ 31/ 2015

Date : July 16, 2015

Asst. Vice President (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), MUMBAI-400051.
Fax: 022-26598237/38.

Dear Sir

Please refer to your e-mail dated July 16, 2015 seeking clarification on making Everest Building Solutions Limited a wholly owned subsidiary Company. The desired information is given below:

1	Whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof;	None
2	Whether the transaction would fall within related party transactions ? If yes, whether the same is done at arm's length;	It is related party transaction and is being done at arm's length
3	Industry to which the entity being acquired belongs;	Construction
4	Objects of the acquisition;	The Company will explore the possibility of doing the business of Steel Buildings.
5	Indicative time period for completion of the acquisition;	Around 6 weeks
6	Brief back ground about the entity in terms of line of business acquired, date of incorporation, history of last 3 years turnover and any other significant information (in brief).	Everest Building Solutions Limited (EBSL) was incorporated on 16 th June, 2007 as a wholly owned subsidiary Company of the Company. Subsequently, the Company's stake got diluted to 19%. EBSL is a non-operational Company.
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration and shares are being acquired at par.

Thanking you,

Yours faithfully,
For EVEREST INDUSTRIES LIMITED


NEERAJ KOHLI
COMPANY SECRETARY & HEAD – LEGAL

Everest Industries Limited

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Corporate Identity Number : L74999MH1934PLC002093