

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to conduct its business in a manner, which is ethical and transparent with all stakeholders in the Company, including shareholders, lenders, creditors and employees. The Company and its Board of Directors firmly believe that strong governance, by maintaining a simple and transparent corporate structure, is integral to creating value on a sustainable basis. Good governance is a continuing exercise and the Company reiterates its commitment to pursue the same in all aspects of its operations in the overall interest of all its stakeholders. The Directors and employees have accepted a Code of Conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the Company.

BOARD OF DIRECTORS

1. The Board consists of 9 Directors of which three are Executive Directors and six are Non-Executive Directors. None of the Directors are related with each other.
2. The Board has met four times during the year ended 31st March, 2014 [on 09.05.2013, 26.07.2013, 25.10.2013 and 29.01.2014] with clearly defined agenda, circulated well in advance before each meeting.
3. The following table gives details of the number of Directorship and Committee Chairmanship/Membership and attendance at the meetings of Board and Members:

Name of Director	Particulars of attendance		No. of other Directorships and Committee Membership/Chairmanship		Category of Directorship
	Board Meetings	Last AGM	Other Directorship	Committee Member/ Chairman	
Mr. A.V. Somani (Chairman)	4	Yes	4	1	Executive
Mr. M.L. Gupta (Vice Chairman)	4	Yes	1	Nil	Non Executive
Mr. Mohanlal Bhandari *	1	No	1	Nil	Independent Non Executive
Mr. Sandeep H. Junnarkar	4	Yes	7	2	Independent Non Executive
Mr. M.L. Narula	3	Yes	4	2	Independent Non Executive
Mr. Amitabh Das Mundhra	2	Yes	20	1 as Chairman	Independent Non Executive
Mr. B.L. Taparia **	3	Yes	4	1	Independent Non Executive
Mrs. Bhavna G. Doshi ***	2	No	8	4 (1as Chairman)	Independent Non Executive
Mr. Manish Sanghi (Managing Director)	4	Yes	1	Nil	Executive
Mr. Y. Srinivasa Rao (Executive Director)	3	No	1	Nil	Executive

*Resigned w.e.f. 07.07.2013.

**Appointed as Director w.e.f. 10.05.2013.

***Appointed as Additional Director w.e.f. 25.10.2013

4. CODE OF CONDUCT

The Board has adopted and laid down the Code of Conduct for all Directors and Senior Management Personnel, which comprises of members of Management one level below the Executive Director, including all Functional, Works and Zonal Heads.

The Code is posted and available at the website of the Company (www.everestind.com). The declaration signed by the Managing Director to this effect that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review is appended to this Corporate Governance Report and forms part of the Annual Report.

5. Committees

The Board has constituted four Standing Committees namely Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Banking Facility Committee and Corporate Social Responsibility Committee:

(a) AUDIT COMMITTEE

The Audit Committee of the Company is constituted pursuant to the provisions of the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges. The Audit Committee of the Board comprises of Mr. M.L. Narula, Chairman of the Committee, Mr. Sandeep H. Junnarkar (Member), Mr. M.L. Gupta (Member) and Mr. B.L. Taparia (Member) and all members possesses financial and accounting exposure.

For Audit Committee meetings, the Internal and Statutory Auditors are invited and are generally attended by them and the Senior Management Executives of the Company. The Company Secretary acts as the Secretary of the Committee.

The terms of reference of this Committee are wide enough to cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement, as well as in Section 177 of the Companies Act, 2013, which *inter alia*, include:

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Auditors of the company and the fixation of audit fees and tenure of appointment.
3. Examining the annual financial statements and Auditors report thereon before submission to the board for approval, including but not limited to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (5) of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Qualifications in the draft audit report.
4. Approval or any subsequent modification of transactions of the company with related parties.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing and monitoring with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the Auditor's independence and performance, and effectiveness of Audit process.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors regarding any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower mechanism.
14. Direct Access to the chairman of the Committee, in appropriate or exceptional cases, to the vigil Mechanism established by the Company.

15. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
16. Scrutiny of inter-corporate loans and investments.
17. Valuation of undertakings or assets of the Company, wherever it is necessary.
18. Valuation of internal financial controls and risk management systems.
19. The Audit Committee shall mandatorily review the following information:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors; and
 - d) Internal audit reports relating to internal control weaknesses.
 - e) Appointment, removal and terms of remuneration of the Chief internal auditor.

The Audit Committee has met four times during the year on 09.05.2013, 26.07.2013, 25.10.2013 and 29.01.2014 and the details of attendance by the Committee Members are as follows:

Name of Director	Number of Audit Committee Meetings attended
Mr. M.L. Narula	3
Mr. Sandeep H. Junnarkar	4
Mr. M.L. Gupta	4
Mr. B.L. Taparia *	3
Mr. Mohanlal Bhandari**	1

* Co-opted in the Audit Committee w.e.f. 10.05.2013.

**Resigned from the Board w.e.f. 07.07.2013. He was the Chairman of the Audit Committee meeting held on 09.05.2013.

(b) STAKEHOLDERS RELATIONSHIP COMMITTEE

In view of notification of the Companies Act, 2013, the Investor Grievance/Share Transfer Committee (IGST Committee) has been reconstituted as 'Stakeholders Relationship Committee' (SR Committee) w.e.f. 04.04.2014 in order to comply with the provisions of the Section 178(5) of the Companies Act, 2013. The SR Committee of the Board comprises of Mr. M.L. Gupta (Chairman), Mr. A.V. Somani (Member) and Mr. Manish Sanghi (Member). The Terms of Reference of SR Committee meets the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013, which inter alia, include:

- i. To consider and resolve the grievances of Security holders of the Company
- ii. To approve applications for transfer, transmission, transposition of shares and mutation of share certificates including issue of duplicate certificates, split, sub-division or consolidation of certificates and to deal with all related matters.
- iii. To look into and redress the Shareholders / investors grievances relating to:
 - a. Transfer of shares;
 - b. Non-receipt of dividends;
 - c. Non-receipt of annual reports; and
 - d. Any other complaint concerning the Shareholders / investors
- iv. The Committee will oversee the performance of the Registrars and Share Transfer Agents of the Company.
- v. Such other matters as may from time to time be required by any statutory or regulatory authority to be attended by the Committee;
- vi. Consider other matters, as from time to time be referred to it by the Board.

The IGST Committee met twice on 26.07.2013 and 29.01.2014 during the year and all Members were present in the Meetings.

The Committee approved through Resolution by Circulation transfers etc. 13 times during the year. The Company has received one complaint from a shareholder and the same was duly resolved. Mr. Neeraj Kohli, Company Secretary & Head-Legal is the Compliance Officer of the Company.

(c) NOMINATION AND REMUNERATION COMMITTEE

In view of notification of the Companies Act, 2013, the Remuneration Committee has been reconstituted as 'Nomination and Remuneration Committee' w.e.f. 04.04.2014 in order to comply with the provisions of Section 178(1) of the Companies Act, 2013. The Nomination and Remuneration Committee of the Board comprises of Mr. Sandeep H. Junnarkar (Chairman), Mr. M.L. Narula (Member), Mr. M.L. Gupta (Member) and Mr. Amitabh Das Mundhra (Member). The Terms of Reference of Nomination and Remuneration Committee meets the requirements of Clause 49 of the Listing Agreement and the provisions of the Companies Act, 2013, which inter alia, include:

- a) Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to carry out evaluation of every Directors' performance.

- b) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- c) determine/ review on behalf of Board of Directors of the Company the compensation package, service agreements and other employment conditions for Managing/Whole Time Director(s).
- d) determine on behalf of the Board of Directors of the Company the quantum of annual increments/incentives on the basis of performance of the Key Managerial Personnel.
- e) formulate, amend and administer stock options plans and grant stock options to Managing / Whole Time Director(s) and employees of the Company.
- f) delegate any of its power/ function as the Committee deems appropriate to Senior Management of the Company.
- g) Consider other matters, as from time to time be referred to it by the Board.

The meeting of the Remuneration Committee was held on 09.05.2013 and the details of attendance by the Committee Members are as follows:

Name of Director	Remuneration Committee Meeting attended
Mr. Sandeep H. Junnarkar	Yes
Mr. M.L. Narula	No
Mr. Amitabh Das Mundhra	Yes
Mr. M.L. Gupta *	No
Mr. Mohanlal Bhandari **	Yes

* Co-opted in the Remuneration Committee w.e.f. 10.5.2013.

**Resigned w.e.f. 07.07.2013.

(d) BANKING FACILITY COMMITTEE

The Banking Facility Committee of the Board comprises of Mr. A.V. Somani (Chairman), Mr. M.L. Gupta (Member) and Mr. Manish Sanghi (Member). The Committee met three times during the year on 27.06.2013, 12.12.2013 and 09.01.2014 and the details of attendance by the Committee Members are as follows :

Name of Director	Number of Banking Facility Committee Meetings attended
Mr. A.V. Somani	3
Mr. Manish Sanghi	3
Mr. M.L. Gupta *	1
Mr. Y. Srinivasa Rao **	-

* Co-opted in the Banking Facility Committee w.e.f. 10.5.2013.

**Was a member of Banking Facility Committee upto 9.5.2013.

(e) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility (CSR) Committee was constituted by the Board on 25.10.2013 considering the requirements of the Companies Act, 2013.

The Corporate Social Responsibility Committee of the Board comprises of Mr. A.V. Somani (Chairman), Mr. M.L. Gupta (Member), Mr. M.L. Narula (Member), Mr. Manish Sanghi (Member) and Mr. Y. Srinivasa Rao (Member). The Terms of Reference of CSR Committee meets the requirements of the Companies Act, 2013, which interalia, include:

- a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activity or activities to be undertaken by the Company as per the Schedule VII of the Companies Act, 2013.
- b) recommend the amount of expenditure to be incurred on the activities related to CSR; and
- c) monitor the Corporate Social Responsibility Policy of the Company from time to time.

During the year, no meeting of the Committee was held.

DETAILS OF REMUNERATION OF EXECUTIVE DIRECTORS FOR THE YEAR

Name and Designation	Mr. A.V.Somani, Chairman	Mr. Manish Sanghi, Managing Director	Mr. Y. Srinivasa Rao, Executive Director (Operations)
Tenure of Appointment	Three years ending on 20th June, 2016	Three years ending on 30th September, 2016	Three years ending on 22nd April, 2015
Salary (₹)	78,00,000	37,20,000	28,80,000
Perquisites/Allowances (₹)	40,94,001	46,50,000	36,00,000
Commission (₹)*	18,00,000	-	-
Performance Incentive (₹)*	-	28,00,000	24,00,000
Contributions to Provident Fund/Superannuation Fund (₹)	-	10,04,400	7,77,600
Other (₹)	10,720	55,897	2,01,480

* The Nomination and Remuneration Committee and the Board in their meetings held on 30th April, 2014 have proposed the performance incentive/ Commission which is subject to the approval of members in the forthcoming Annual General Meeting and the Central Government.

DETAILS OF REMUNERATION OF NON-EXECUTIVE DIRECTORS FOR THE YEAR

Name	Mr. Mohanlal Bhandari*	Mr. Sandeep H. Junnarkar	Mr. M.L. Narula	Mr. M.L. Gupta	Mr.Amitabh Das Mundhra	Mr. B.L. Taparia	Mrs.Bhavna G. Doshi
Sitting fees (₹)	50,000	1,70,000	1,20,000	1,70,000	50,000	1,20,000	40,000
Commission (₹) **	NIL	5,50,000	8,00,000	5,50,000	3,00,000	5,50,000	3,00,000

* Resigned w.e.f. 07.07.2013.

** The Board of Directors in its meeting held on 30th April, 2014 have proposed the Commission which is subject to the approval of members in the forthcoming Annual General Meeting and the Central Government.

Remuneration Policy

The Nomination and Remuneration Committee determines the Company's policy on all elements of remuneration of Executive Directors, subject to the approval of the Board and the shareholders of the Company in General Meeting. The Executive Directors are paid remuneration as per the Agreements entered into between them and the Company. The remuneration structure of the Executive Directors comprises of salary, perquisites & allowances, performance incentive/ commission, contributions to Provident Fund, Superannuation / Annuity Fund and Gratuity.

Notice period for termination of appointment of Executive Director is three months on either side.

The Non-Executive Directors do not draw any remuneration from the Company. However, the Non-Executive Directors are paid Sitting Fees at the rate of ₹20,000/- for each Board Meeting/Audit Committee Meeting; ₹10,000/- for each Nomination and Remuneration Committee Meeting/Corporate Social Responsibility Committee Meeting and ₹5,000/- for each Stakeholder Relationship Committee Meeting. The Non-Executive Independent Directors are also paid commission as decided by the Board of Directors.

Shareholding of Non-Executive Directors

Mr. M.L. Gupta holds 90,000 equity shares and Mr. B.L. Taparia holds 1,000 equity shares in the Company as on 31st March, 2014.

6. GENERAL BODY MEETINGS (HELD IN LAST 3 YEARS)

Year	AGM/EGM	Venue	Date	Time
2013	AGM	GAT 152, Lakhmapur, Taluka Dindori, Nashik-422202 (Maharashtra)	26.07.2013	11.30 a.m.
2012	AGM	The Gateway Hotel Ambad Nashik, P-17, MIDC, Ambad, Mumbai - Agra Road, Nashik - 422 010 (Maharashtra)	24.07.2012	11.30 a.m.
2011	AGM	GAT 152, Lakhmapur, Taluka Dindori, Nashik-422202 (Maharashtra)	22.07.2011	11.30 a.m.

No other General Body Meeting held in the last three years.

Details of Special Resolution(s) passed at General Meetings during the last three years

- (i) At the 78th Annual General Meeting held on July 22, 2011, a Special Resolution was passed, authorising the Board of Directors of the Company, for payment of commission to the Non-Executive Directors for a period of five years commencing from 1st April, 2011.

- (ii) At the 78th Annual General Meeting held on July 22, 2011, a Special Resolution was passed, authorising the Board of Directors of the Company to issue and allot shares under Employees' Stock Option Scheme (ESOS)-2011 to the specified employees during the financial year 2011-12.
- (iii) At the 78th Annual General Meeting held on July 22, 2011, a Special Resolution was passed, authorising the Board of Directors of the Company to commence all or any of the business stated in new sub-clause 16A of Clause III of the Memorandum of Association of the Company.
- (iv) At the 79th Annual General Meeting held on July 24, 2012, a Special Resolution was passed, authorising the Board of Directors of the Company to issue and allot shares under Employees' Stock Option Scheme (ESOS)-2012 to the specified employees during the financial year 2012-13.
- (v) At the 80th Annual General Meeting held on July 26, 2013, a Special Resolution was passed, authorising the Board of Directors of the Company to issue and allot shares under Employees' Stock Option Scheme (ESOS)-2013 to the specified employees during the financial year 2013-14.

During the year, no approval of shareholders was taken through Postal Ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

7. DISCLOSURES

During the year, there has been no transactions of material nature entered by the Company with any party, which is considered to have potential conflict with the interests of the Company at large.

The Management of the Company regularly reviews the risk management strategy of the Company to ensure the effectiveness of risk management policies and procedures. Quarterly Risk Analysis reports are reviewed and discussed in the Board Meetings.

During the Financial Year ended 31st March, 2014, the Company has not raised any money from public issues, right issues, preferential issues etc.

The particulars of transactions between the Company and its related parties are as per the Accounting Standard 18 "Related Party Disclosure" prescribed by the Companies (Accounting Standards) Rules, 2006 are disclosed in the Annual Accounts (Note No. 2.32). However, these are not likely to have any conflict with the Company's interest.

There have not been any non-compliance, penalties or strictures imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.

The Company has formulated a Whistle Blower Policy and no personnel has been denied access to the Audit Committee.

There is no deviation from the treatments prescribed in any Accounting Standards in the preparation of financial statements.

The Management Discussion and Analysis (MDA) forms part of the Annual Report.

Adoption of non-mandatory requirements under Clause 49 of the Listing Agreement are reviewed by the Board from time to time. The Company has adopted the following non-mandatory requirements of clause 49 of the Listing Agreement:

- a) The tenure of Independent Directors has been fixed to a maximum period of nine years on the Board of the Company.
- b) The Company has set up a Nomination and Remuneration Committee.
- c) The Company has formulated a Whistle Blower Policy.

8. MEANS OF COMMUNICATION

The Quarterly/Annual Financial Results of the Company are forwarded to The Bombay Stock Exchange Limited and to The National Stock Exchange of India Limited where the Company's shares are listed and published in Business Standard, Mumbai & Sakal, Nashik and are displayed on the Company's website www.everestind.com.

- 9. In compliance with the SEBI Regulations on prevention of insider trading, the Company has already in place a comprehensive Code of Conduct for its Directors, Management and the designated employees as described under the regulations. The code advises them on procedures to be followed and disclosures to be made, while dealing in shares of the Company and cautioning them on consequences of non-compliances.

10. CEO / CFO CERTIFICATION

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued a certificate on Financial Statements pursuant to the provisions of Clause 49 of the Listing Agreement and is annexed to the Corporate Governance Report and forms part of the Annual Report.

GENERAL SHAREHOLDER'S INFORMATION

i)	Annual General Meeting Day, Date, Time and Venue	Wednesday, 30th July, 2014 at 11.30 a.m. at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422202 (Maharashtra)
ii)	Financial Year	1.4.2013 to 31.3.2014
iii)	Date of Book Closure	24.7.2014 to 30.7.2014 (both days inclusive)
iv)	Posting of Annual Report	On or before 4.7.2014
v)	Dividend Payment date	Dividend, if any, declared in the forthcoming 81st Annual General Meeting will be paid on or after 4.8.2014
vi)	Unclaimed/Unpaid Dividend for the previous years.	The Company is required to transfer dividends which have remained unpaid/ unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Government. Unclaimed/ unpaid dividend for the year March 31, 2006 has been transferred to the Investor Education & Protection Fund established by the Government. The Company will transfer the dividend for the year ended March 31, 2007, which have remained unclaimed to the said fund in July, 2014. Members who have not encashed their dividend warrants for the Financial Year 2007-2008 & onwards may approach the Company for obtaining demand draft in lieu of unpaid dividend warrant.
vii)	Financial Calendar	
	a) Unaudited Financial Results for the quarter ending June 30, 2014, Quarter and half year ending September 30, 2014, Quarter and nine months period ending December 31, 2014.	Within 45 days from the end of each quarter as stipulated under the Listing Agreement.
	b) Audited Financial Results for the quarter/ year ending March 31, 2015.	Within 60 days from the end of the last quarter/year as stipulated under the Listing Agreement.
viii)	Listing of Equity Shares	BSE Limited & The National Stock Exchange of India Limited at Mumbai. The Listing fees for the Financial Year 2014-15 has been paid to the Exchanges.
ix)	Corporate Identification Number (CIN) of the Company	L74999MH1934PLC002093

11. STOCK CODE

- 508906 on the BSE Limited
- EVERESTIND on the National Stock Exchange of India Limited
- ISIN No.INE295A01018 for Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialized shares.

12. STOCK MARKET DATA

MONTHLY HIGH / LOW SHARE PRICE *
(01.04.2013 TO 31.03.2014)

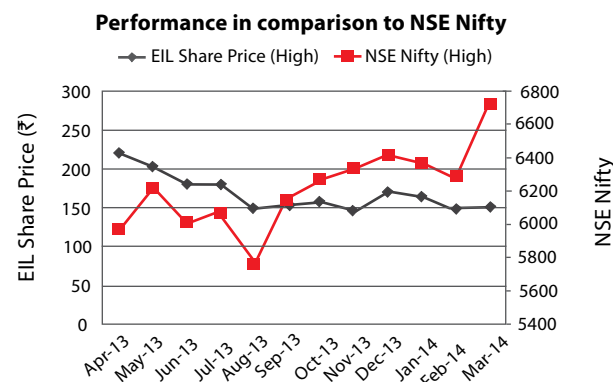
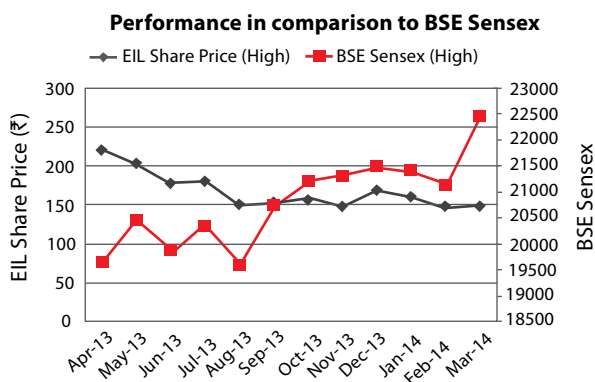
MONTH	BSE Limited		BSE SENSEX	
	HIGH (₹)	LOW (₹)	HIGH	LOW
April, 2013	220.00	195.00	19622.68	18144.22
May, 2013	204.00	170.10	20443.62	19451.26
June, 2013	178.15	164.00	19860.19	18467.16
July, 2013	180.85	132.00	20351.06	19126.82
August, 2013	150.00	121.80	19569.20	17448.71
September, 2013	153.95	122.00	20739.69	18166.17
October, 2013	157.00	125.35	21205.44	19264.72
November, 2013	148.00	128.30	21321.53	20137.67
December, 2013	169.00	133.00	21483.74	20568.70
January, 2014	160.00	135.25	21409.66	20343.78
February, 2014	147.90	137.10	21140.51	19963.12
March, 2014	149.70	137.00	22467.21	20920.98

* Based on BSE website.

MONTHLY HIGH / LOW SHARE PRICE *
(01.04.2013 TO 31.03.2014)

MONTH	The National Stock Exchange of India Limited (NSE)		CNX NIFTY	
	HIGH (₹)	LOW (₹)	HIGH	LOW
April, 2013	220.50	195.55	5962.30	5477.20
May, 2013	204.00	170.30	6229.45	5910.95
June, 2013	178.95	164.00	6011.00	5566.25
July, 2013	180.00	131.95	6093.35	5675.75
August, 2013	148.00	121.55	5806.50	5118.85
September, 2013	153.50	131.25	6142.50	5318.90
October, 2013	157.00	126.20	6309.05	5700.95
November, 2013	145.60	128.05	6342.95	5972.45
December, 2013	169.00	132.65	6415.25	6129.95
January, 2014	164.00	138.00	6358.30	6027.25
February, 2014	147.30	137.10	6282.70	5933.30
March, 2014	151.50	135.10	6730.05	6212.25

* Based on NSE website.



13. REGISTRAR & SHARE TRANSFER AGENT (RTA)

M/s. MCS Limited
 F-65, First Floor, Okhla Industrial Area, Phase - I
 New Delhi-110020
 Phone No. 011-41406149, 41406151, 41406152
 Fax No. 011-41709881

14. SHARE TRANSFER SYSTEM

All the requests received from Shareholders for transfer, transmission etc. are processed by the Share Transfer Agent of the Company within the stipulated time as prescribed in the Listing Agreement with the Stock Exchanges.

15. PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition and transmission of shares.

16. DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2014

The Company had a shareholders base of 12595 including members holding their shares in demat form.

No. of Shares held	No. of shareholders	% of shareholders	Aggregate shares held	% of shareholding
1 to 500	10986	87.23	1463497	9.63
501 to 1000	942	7.48	702189	4.62
1001 to 2000	339	2.69	497922	3.28
2001 to 3000	106	0.84	268736	1.77
3001 to 4000	42	0.33	151631	0.99
4001 to 5000	48	0.38	226605	1.49
5001 to 10000	62	0.49	461252	3.03
10001 to 50000	55	0.44	1173505	7.73
50001 to 100000	7	0.06	592864	3.90
100001 and above	8	0.06	9656464	63.56
Total	12595	100.00	15194665	100.00

Shareholding Pattern as on 31st March, 2014

Sr. No.	Category	No. of Shares held	% of shareholding
1.	Promoters	7520470	49.49
2.	Mutual Funds/ UTI	1300631	8.56
3.	Financial Institutions/ Banks	225	0.00
4.	Central Government/ State Government(s)	200	0.00
5.	Insurance Companies	187	0.00
6.	Foreign Institutional Investors	1275	0.01
7.	Bodies Corporate	1095845	7.21

Sr. No.	Category	No. of Shares held	% of shareholding
8.	Individuals	4762812	31.35
9.	Trusts & Foundations	336958	2.22
10.	NRI's	176062	1.16
	Total	15194665	100.00

There were no outstanding GDRs/ ADRs as on 31st March, 2014.

17. DEMATERIALIZATION OF SHARES

The Equity Shares of the Company are available for dematerialization under the Depository System operated by Central Depository Services (India) Limited as well as National Securities Depository Limited. The percentage of shares in demat form as on 31.03.2014 is 97.91% to total shareholding of the Company. The Company's shares are regularly traded on BSE and NSE.

18. NOMINATION FACILITY FOR SHAREHOLDERS

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Those Members who hold shares in physical form may obtain nomination form from the Company Secretary at 'Genesis', G1, A-32, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044 or download the same from the Company's website www.everestind.com.

19. PAYMENT OF DIVIDEND THROUGH ELECTRONIC CLEARING SERVICE

The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the depositories for depositing dividend through Electronic Clearing Service (ECS) to the Investors wherever ECS and bank details are available. Those Members who hold shares in physical form may obtain mandate form for payment of dividend through Electronic Clearing Service (ECS) from Company Secretary at 'Genesis', G1, A-32, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044 or download the same from the Company's website www.everestind.com.

20. LOCATION OF THE PLANTS OF THE COMPANY

Kymore Works

Everest Nagar, P.O. Kymore
Dist. Katni - 483880
Madhya Pradesh

Lakhmapur Works

Gat 152, Lakhmapur
Taluka Dindori, Nashik - 422202
Maharashtra

Bhagwanpur Works

158 & 159, Lakesari, Pargana Bhagwanpur
Tehsil Roorkee - 247661
Uttarakhand

Ranchi Works

Sarwal Namkum, Opp. Tola - Charna Bera
Ranchi - 834010
Jharkhand

Kolkata Works

1, Taratola Road, Garden Reach
Kolkata - 700024
West Bengal

Podanur Works

Podanur P.O.
Coimbatore - 641023
Tamil Nadu

Somnathpur Works

Z5, IID Centre, Somnathpur
Tehsil Remuna, Dist. Baleshwar - 756019
Odisha

Narmada Works

E-68, GIDC Dahej-3,
Dahej, Dist. Bharuch-392130
Gujarat

21. ADDRESS FOR CORRESPONDENCE

- a) For any complaints relating to non-receipt of shares after transfer, transmission, change of address, mandate etc., dematerialization of shares or any other query relating to shares shall be forwarded to the Share Transfer Agents directly at the address given hereunder. Members are requested to provide complete details regarding their queries quoting folio number/DP ID no./Client ID No., number of shares held etc.

M/s. MCS Ltd. (Unit: Everest Industries Limited)
F-65, First Floor, Okhla Industrial Area, Phase - I, New Delhi-110020.
Ph. No.: 011-41406149, 41406151, Fax No.: 011-41709881
Email: admin@mcsdel.com

- b) For any query on any point in Annual Report, non-receipt of Annual Report, non-receipt of dividend etc., the complaint should be forwarded to the kind attention of Mr. Neeraj Kohli, Company Secretary & Head-Legal at the following address :

Everest Industries Limited,
'Genesis', G1, A-32, Mohan Cooperative Industrial Estate,
Mathura Road, New Delhi-110044.
Ph. No.:011-41731951/52. Fax No.011-46566370

Members can also register their complaints at compofficer@everestind.com, an exclusive email ID, designated by the Company for the purpose of registering complaints by investors, in compliance of Clause 47(f) of the Listing Agreement.

For Everest Industries Limited

Place : Mumbai
Date : 30th April, 2014

Manish Sanghi
Managing Director