

May 27, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Incorporation of a Wholly Owned Subsidiary of the Company**

Dear Sir/Madam,

With reference to our intimation dated February 21, 2023 about Setting up of New Manufacturing facility for Steel Buildings Division (ESBS) in South India and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that, the Ministry of Corporate Affairs has approved incorporation of a Wholly Owned Subsidiary of the Company in the name of "Everest Steel Building Private Limited" on May 26, 2023. The Ministry of Corporate Affairs has issued a Certificate of Incorporation for the same.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is attached herewith as "Annexure A".

This is for your information and record.

Thanking you,

Yours faithfully,

For **Everest Industries Limited**

**Amruta Avasare**  
**Company Secretary & Compliance Officer**

Encl: A/a

**Annexure A**

<p><b>Name of the target entity, details in brief such as size, turnover etc</b></p>	<p><b>Name:</b> Everest Steel Building Private Limited</p> <p><b>CIN:</b> U25999MH2023PTC403583</p> <p><b>Authorised Capital:</b> Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 equity shares of Rs. 10/- each</p> <p><b>Turnover:</b> Not Applicable (Incorporated on May 26, 2023)</p>
<p><b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”</b></p>	<p>Everest Industries Limited is the promoter of Everest Steel Building Private Limited, a wholly owned subsidiary (WOS). Accordingly, Everest Steel Building Private Limited is a related party.</p>
<p><b>Industry to which the entity being acquired belongs;</b></p>	<p>Steel Buildings</p>
<p><b>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</b></p>	<p>Everest Steel Building Private limited is incorporated inter alia to carry on the business of preparation of engineering design, fabrication drawings and erection drawings catering to the pre-engineered building, structural steel, engineering process and construction industries and selling such services catering to any pre-engineered steel building manufacturers, structural steel manufacturers, engineering process manufacturers and service providers and construction industries worldwide.</p>
<p><b>Brief details of any governmental or regulatory approvals required for the acquisition;</b></p>	<p>Not Applicable</p>
<p><b>Indicative time period for completion of the acquisition;</b></p>	<p>Not Applicable</p>
<p><b>Nature of consideration - whether cash consideration or share swap and details of the same;</b></p>	<p>100% initial subscription to the share capital in cash by Everest Industries Limited.</p>
<p><b>Cost of acquisition or the price at which the shares are acquired</b></p>	<p>The subscribed share capital is Rs.1,00,000/- (Rupees One Lakh only)</p>
<p><b>Percentage of shareholding / control acquired and / or number of shares acquired;</b></p>	<p>100% by Everest Industries Limited (10,000 Equity Shares of Rs. 10/- each)</p>

**Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);**

**Brief Background:** Everest Steel Building Private Limited is incorporated as a wholly owned subsidiary of the Company on May 26, 2023