



Everest Industries Limited

NOTICE

Notice is hereby given that the Eighty Fourth (84th) Annual General Meeting (AGM or Meeting) of the Members of Everest Industries Limited ('Company') will be held at the Registered Office of the Company at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422202 (Maharashtra) on Wednesday, 26th July, 2017 at 12.30 P.M. to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2017 including the reports of the Board of Directors and Auditors' thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2017.
3. To appoint a Director in place of Mr. Aditya Vikram Somani (00046286), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
4. To ratify the appointment of auditors of the Company, and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 ("the Rules") [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the Members of the Company at the 83rd AGM held on 29th June, 2016, the appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Registration No.301003E) as the auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 88th AGM to be held in the calendar year 2021 be and is hereby ratified, at the remuneration to be determined by the Board of Directors of the Company"

SPECIAL BUSINESS

5. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2018 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], the remuneration of Rs.4,80,000/- payable to M/s. Chandra Wadhwa & Co., Cost Accountants (Firm Registration Number 00239), appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To authorise Board for further issue of shares to employees under employees stock option scheme and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder [including any statutory modification(s) or re-enactment thereof], the provisions of Articles of Association and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws for the time being in force and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee or such other Committee which the Board might constitute, to exercise its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board to grant options to such employees (including Managing /Whole-time Director(s) of the Company), as may be decided by the Board in its sole discretion, as are in the permanent employment of the Company, at the time when the grant is made, equity stock options (the "Options") not exceeding 180,000 (One Lac Eighty Thousand) Options under the Employees' Stock Option Scheme 2017 (ESOS-2017) during the financial year 2017-2018 (the "Scheme"), each such Option being convertible into one equity share of face value of Rs. 10/- each on payment of such exercise price as may be decided by the Board and to issue and allot to such employees such number of equity shares of the Company, at such price, in such manner, during such period, in one or more tranches and on such terms and conditions, as the Board may decide, provided that the equity shares so allotted shall not in the aggregate exceed 180,000 (One Lac Eighty Thousand) Equity Shares in the Company.

RESOLVED FURTHER THAT the equity shares so issued or allotted shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to determine the form and terms of the issue, the issue price and all other terms and matters connected therewith, and to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable for such purpose, including steps for listing of the equity shares allotted under the Scheme, and to make and accept any modifications in the proposal, including to withdraw, suspend or revive the Scheme from time to time, as may be required by the authorities entrusted with the power to regulate such issues and to settle any questions or difficulties that may arise in regard to the issue of equity shares under the Scheme and seek modifications, alterations or revisions are not detrimental to the interests of the employees.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division and other corporate actions, the Board is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to Nomination and Remuneration Committee or such other Committee, with power to further delegate to any Executives/ Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

By Order of the Board
For Everest Industries Limited

Neeraj Kohli
Company Secretary & Head-Legal
Membership No. FCS 3089

Mumbai, 3rd May, 2017

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori
Nashik- 422202, Maharashtra
Tel : 02557-250375/462, Fax : 02557-250376
CIN: L74999MH1934PLC002093
E-mail : compofficer@everestind.com

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.**
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. Corporate Members intending to send their authorized representative to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
5. The dividend as recommended by the Board of Directors, if approved by the Shareholders at the 84th Annual General Meeting, shall be paid to those members whose names stand on the Register of Members of the Company on 19th July, 2017. The dividend in respect of shares held in dematerialized form in the depository system will be paid to the beneficial owners of the shares as on the closing hours of business on 18th July, 2017 as per the list provided by the respective Depositories for this purpose.

6. Pursuant to the provisions of Section 125(5) of the Companies Act, 2013 [erstwhile Section 205A(5) and 205C of the Companies Act, 1956], the Company has transferred the unpaid or unclaimed dividends from time to time on due dates to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 [erstwhile Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012], the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 29th June, 2016 (date of last Annual General Meeting) on the website of the Company (www.everestind.com), as also on the website of the Ministry of Corporate Affairs.
7. In terms of Section 152 of the Act, Mr. Aditya Vikram Somani (00046286), Director, retires by rotation at the AGM and being eligible has offered himself for re-appointment. A brief resume of Mr. Aditya Vikram Somani, nature of his expertise in specific functional areas, disclosure of his relationship between Directors inter-se, names of Companies in which he holds the directorship and the membership of Committees of the board and his shareholding as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 is annexed to this Notice.
8. Copy of the Annual Report 2016-17 and the Notice of the 84th AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip, Proxy Form and route map is being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report 2016-17 and the Notice of the AGM are being sent by the permitted mode.
9. The Certificates received from the Auditors of the Company that Employee Stock Option Schemes i.e. ESOS 2011, ESOS 2012, ESOS 2014 and ESOS 2015 have been implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed at the relevant Annual General Meeting of the Company shall be placed at the ensuing AGM and are open for inspection at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day upto the date of AGM.
10. Members are informed that in case of joint holders attending the AGM, only such joint holder who is first in the order of names will be entitled to vote.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. The Company is providing facility for voting by electronic means and the business may be transacted through such voting.
14. The facility for voting through ballot or polling paper will be available at the AGM and members attending the meeting who have not cast their vote by remote e-voting will be able to exercise their right at the meeting.
15. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
16. Members may also note that the Notice of the 84th AGM along with Attendance Slip, Proxy Form, Route Map and the Annual Report for the Financial Year 2016-17 will also be available on the Company's website www.everestind.com.

The physical copies of the AGM Notice and Annual Report for the Financial Year 2016-17 and document(s) referred to in the Explanatory statement to the Notice, will also be available at the Registered Office for inspection between 11.00 a.m. to 1.00 p.m. on any working day up to the date of AGM.

Pursuant to Section 72 of Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

The route map showing directions to reach the venue of the AGM is enclosed to this notice.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.

17. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 84th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Service. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The remote e-voting period commences on 22nd July, 2017 at 9:00 am and ends on 25th July, 2017 at 5:00 pm. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 19th July, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. If a person was a Member on the record date but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote and attend the AGM. Such person should treat this Notice for information purpose.
- IV. Members can opt for only one mode of voting i.e. either by Ballot Form or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - (i) Open email and open PDF file viz; "Everest Industries e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Everest Industries e-voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s)). Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Everest Industries Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to everestscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
 - (i) EVEN (E Voting Event Number), USER ID and PASSWORD/PIN are enclosed in a separate sheet sent alongwith AGM notice.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of Sl. No. V(A)above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Members may also send their queries relating to e-voting to Mr. Rajiv Ranjan , Asst. Manager, NSDL at:
Email Id.: evoting@nsdl.co.in/rajivr@nsdl.co.in
Toll free No.: 1800-222-990
Tel. No. 022-24994738

- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com.
- In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID).
- In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 19th July, 2017.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 19th July, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Tanuj Vohra, Company Secretary (Membership No. F5621) of M/s. TVA & Co. LLP, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or in his absence to the Managing Director or Executive Director of the Company, who shall countersign the same and declare the result of the voting forthwith. Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the Meeting, submit its Report of the votes cast in favour or against, if any, forthwith to the Chairman or in his absence Managing Director or Executive Director of the Company.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.everestind.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him and the same shall be communicated to BSE and NSE.
18. Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already registered. Those members who have changed their Email ID are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.
19. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain Bank details of its Members for the purpose Payment of Dividend etc. Members are requested to register/ update their bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically.

EXPLANATORY STATEMENT

The following Explanatory Statement in terms of Section 102 of the Companies Act, 2013 is annexed to and forms part of the Notice convening the 84th Annual General Meeting:

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Chandra Wadhwa & Co., Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

The Nomination & Remuneration Committee and Board of Directors of your Company have approved an Employees' Stock Option Scheme – 2017 (ESOS-2017) (the "Scheme") for the Financial Year 2017-2018 in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI Regulations") with the objective of strengthening employee bonds with the Company and creating a sense of ownership. Your Board felt it appropriate to extend ESOS to permanent employees including Managing Director and Whole-time Director(s) in order to motivate and retain the best talent. Further, fresh Equity Shares are proposed to be issued under ESOS-2017 by the Company and the Scheme will be managed directly by the Company.

Section 62(1)(b) of the Companies Act, 2013 and regulation 6(1) of SEBI (Share Based Employee Benefits) Regulations, 2014 requires the approval of the Company's shareholders by means of a Special Resolution for allotment of shares to employees of the Company under ESOS-2017. The Special Resolution is set out at Item No. 6 of the Notice.

The salient features of ESOS-2017 are as under:

a) Total number of Options to be granted

The aggregate number of Options to be granted under the said Scheme is 180,000 (One Lac Eighty Thousand) by way of fresh issue of shares. Each Option shall entitle the holder of the Option thereof to apply for and be allotted one fully paid Equity Share of Rs.10/- at a price determined in accordance with the formula stated in para (f) below.

The Options granted to the employees shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

b) Class of employees eligible for ESOS – 2017

Such employees as are in the permanent employment of the Company including the Managing/Whole-time Director(s) at the time when the grant is made and as may be decided by the Nomination & Remuneration Committee, are eligible to participate in the said Scheme.

The persons not eligible for grant of Options:

- An employee who is a promoter or belongs to the promoter group; or
- A director, who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company at the time of grant of options; or
- Independent Directors

c) Requirements & Period of Vesting

The vesting period is one year from the date of grant of Options to the concerned employees. The requirements of vesting and period of vesting shall be mentioned in the Grant Letter to be issued to eligible employees. No employee can exercise his/her right during the vesting period. The basic condition for vesting is continued employment.

d) Maximum period within which the options shall be vested

All the Options granted will vest at the end of one year from the date of grant of Options.

e) Exercise period and process of exercise

The exercise period shall commence from the date of expiry of vesting period and will expire after four years from the date of expiry of vesting period. Special provisions shall apply in case of resignation, death, disability, retirement or misconduct of any employee. Any eligible employee may exercise the Options vested in him/her during the exercise period by submitting an application in writing.

f) Exercise Price

The exercise price for the Options will be decided by the Board, but such a price shall not be less than the previous two weeks' average closing price or closing price of the Company's shares on the Stock Exchange on the date prior to the date of grant of the Options, whichever is less. The Board is authorized to grant a discount not exceeding 15% on the above price. However, the Exercise Price shall not be less than the par value of the Equity Shares of the Company.

- g) Appraisal process for determining the eligibility of employees to the ESOS

The appraisal process to be followed for grant of Options would, inter alia, take into consideration the performance rating, individual contribution towards the Company's business performance and potential for growth.

- h) Maximum number of Options/quantum of benefits to be granted per employee

An employee may be granted Options not exceeding 30,000 (Thirty Thousand) Options.

- i) Adjustments in case of Corporate Actions

A fair and reasonable adjustment shall be made by the Board to the number of Options and to the exercise price in case of corporate actions such as Rights Issue, Bonus Issue, Merger, Demerger and others between the date of grant of Options and the exercise of the Options.

- j) The Company shall conform to the accounting policies specified in the said SEBI Regulations, as may be applicable.

- k) The Company will value its Options on the basis of intrinsic value or such other method as may be prescribed under applicable Laws from time to time.

- l) The difference between the employee compensation cost computed on the basis of the intrinsic value method or such other prescribed method and the employee compensation cost calculated on the basis of the fair value method for the Options and also the impact of this difference on the profits and on earnings per share (EPS) of the Company, shall be disclosed in the Board's Report.

MONITORING AND ADMINISTRATION

The Board has already in place a Compensation Committee referred to as 'Nomination and Remuneration Committee' which shall be responsible for monitoring and administration of the scheme.

The decision of the Board / Nomination and Remuneration Committee of Directors on all matters/issues pertaining to said ESOS-2017 Scheme shall be final and binding on the eligible employees of the Company.

Section 62(1)(b) of the Companies Act, 2013 and 6(1) of SEBI (Share Based Employee Benefits) Regulations, 2014 provides that allotment of Equity Shares to Employees under a Scheme of Employee Stock Options shall require approval of the Members in General Meeting. The consent of the Members is, therefore, sought to authorize the Board of Directors to issue the equity shares under the Scheme in the manner set out in the Special Resolution at Item No. 6 of the Notice. The Special Resolution proposed to be passed is as per and in accordance with the said SEBI Regulations.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in the Resolution set out at Item No. 6 to the extent of the equity shares / options already held by them and the options which may be granted to them under the ESOS 2017.

By Order of the Board
For Everest Industries Limited

Neeraj Kohli
Company Secretary & Head-Legal
Membership No. FCS 3089

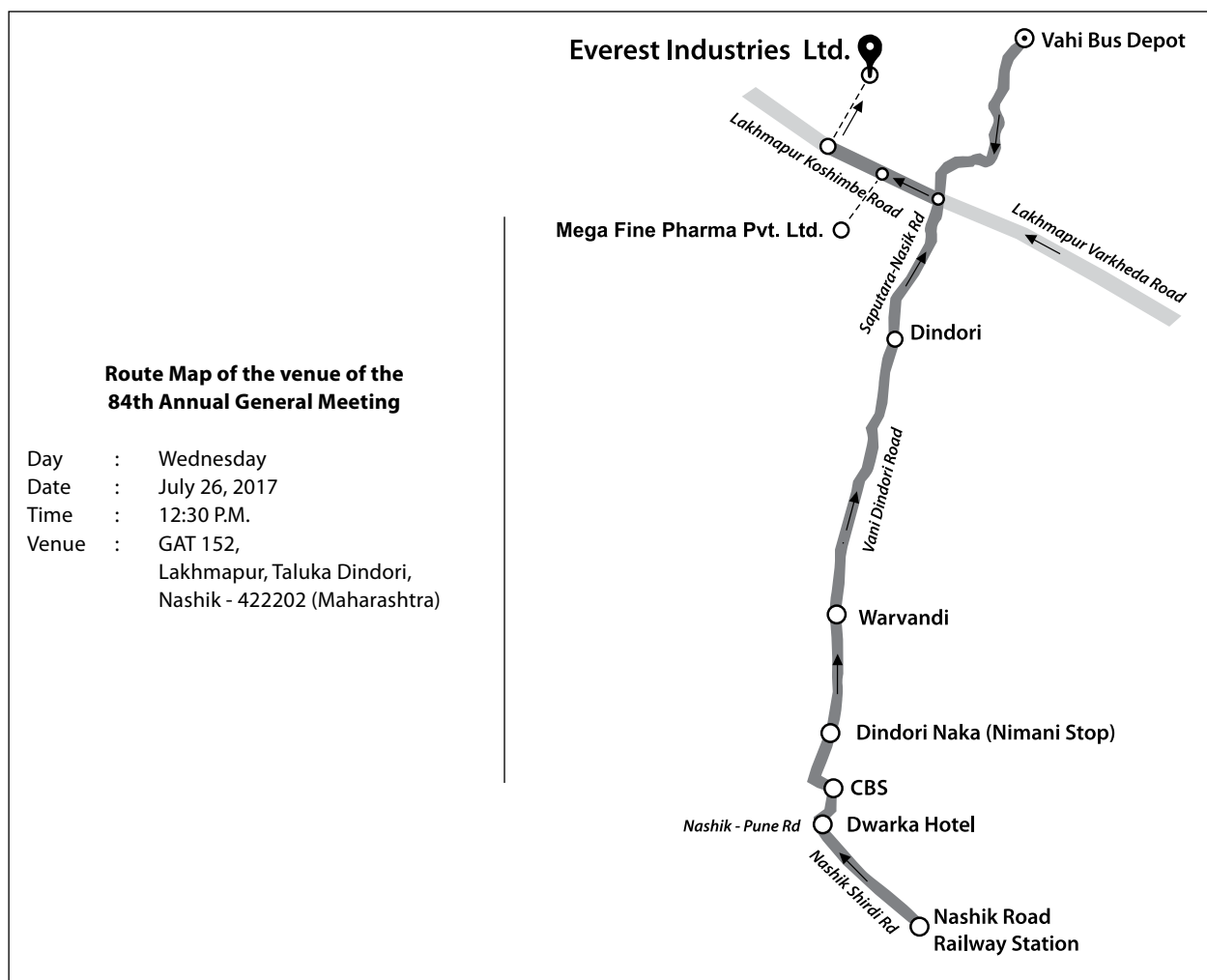
Mumbai, 3rd May, 2017

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori
Nashik- 422202, Maharashtra
Tel : 02557-250375/462, Fax : 02557-250376
CIN: L74999MH1934PLC002093
E-mail : compofficer@everestind.com

ANNEXURE TO THE NOTICE DATED 3RD MAY, 2017 – ITEM NO. 3

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 & SECRETARIAL STANDARD 2]

Name of Director	Mr. Aditya Vikram Somani
Date of Birth	04.11.1973
Age	43 years
Experience	26 years
Date of appointment	7.11.2005
Expertise in specific functional areas	Business Management
Qualifications	MBA, PGDBM, M.Com
Remuneration last drawn in the Financial Year 2016-17	Rs. 178.67 Lacs
Names of other entities in which the person also holds the directorship.	<ul style="list-style-type: none"> • Falak Investment Private Ltd. • Bajaj Corp Ltd. • Salaam Bombay Foundation • White Knight Constructions (I) Pvt. Ltd. • Centre For Advancement of Philanthropy • Evinco Exim Ltd. • Trapu Cans Private Ltd.
Names of other entities in which the person also holds membership of Committees of the board;	Bajaj Corp Ltd. – Audit Committee, Nomination & Remuneration Committee and Management Committee
Shareholding in the Company as on 31st March, 2017	500 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company,	N.A
Number of Meetings of Board attended during the year	6
Terms and conditions of re-appointment	Whole-time Director liable to retire by rotation





ATTENDANCE SLIP

EVEREST INDUSTRIES LIMITED

CIN : L74999MH1934PLC002093

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.
Phone : 02557-250375/462, Fax : 02557-250376, E-mail Id: compofficer@everestind.com

I/WeR/o hereby record my/our presence at the 84th Annual General Meeting of the Company held on Wednesday, the 26th July, 2017 at 12:30 p.m. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.

DPID * : _____	Folio No. : _____
Client Id * : _____	No. of Shares : _____

* Applicable for investors holding shares in electronic form.

Signature of member/ proxy



PROXY FORM

EVEREST INDUSTRIES LIMITED

CIN : L74999MH1934PLC002093

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.
Phone : 02557-250375/462, Fax : 02557-250376, E-mail Id: compofficer@everestind.com

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :		E-mail Id :	
Registered address :		Folio No. :	
		*Client ID :	
		*DPID :	

I/We, being the member(s) ofshares of Everest Industries Limited, hereby appoint :

1)..... of..... having e-mail id or failing him

2)..... of..... having e-mail id or failing him

3)..... of..... having e-mail id or failing him

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 84th Annual General Meeting of the Company, to be held on Wednesday, 26th July, 2017 at 12:30 p.m. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422202, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below :

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions		For	Against
1.	Adoption of Standalone and Consolidated Audited Financial Statements, Reports of the Board of Directors and Auditors for the financial year ended 31st March, 2017.		
2.	Declaration of dividend on Equity Shares for the Financial Year 2016 -17.		
3.	Re-appointment of Mr. Aditya Vikram Somani (00046286), who retires by rotation.		
4.	Ratification of appointment of M/s. S.R. Batliboi & Co. LLP as Statutory Auditors of the Company.		

Resolutions		For	Against
5.	Ratification of Remuneration of Cost Auditors of the Company for the financial year ending 31st March, 2018.		
6.	Approval for authorizing the Board for further issue of equity shares to employees under Employees Stock Option Scheme -2017.		

* Applicable for investors holding shares in electronic form.

Signed this day of 2017.

.....
Signature of member

<p><i>Affix Revenue Stamp and sign across the stamp</i></p>

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTES:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
- **4. This is optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.