Investor Presentation

August 2013

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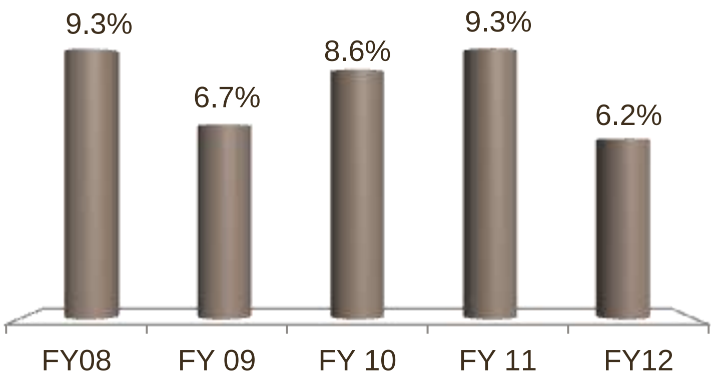
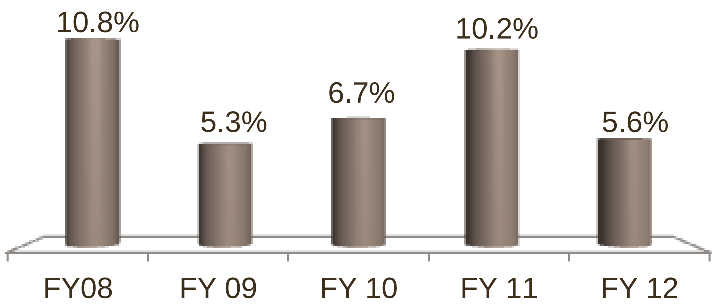
India growing...

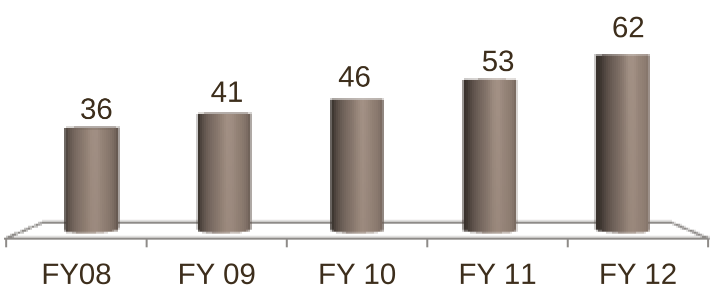
GDP Growth



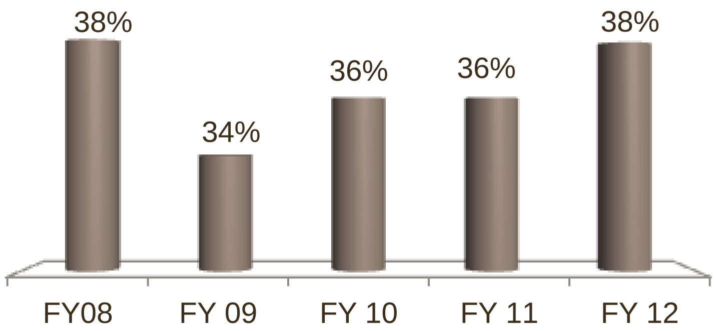
Construction Sector Growth



Per Capita Income (Rs. ‘000)



Gross Capital Formation (% of GDP)



Source: Planning Commission, MOSPI

Changing trends …

Conventional Products

Superior quality products

Conventional Technology

Newer cost efficient technology

New Age, Cost Efficient Building Products from Everest

Everest Industries...

An Overview

- **India's leading player in providing complete building solution**

- **Wide range of product portfolio**
  - Building Products: Fibre Cement Sheets, Roofing Sheets, Fibre Cement Boards
  - Pre-engineered Steel Buildings (PEB)

- **Well spread manufacturing facilities across India**
  - Building Products: 7,10,000 MT
  - Steel Building: 30,000 MT

- **Pan India sales & distribution network**
  - 38 Sales Depots
  - Over 6,000 Retail Points across India

- **Consistent revenue growth**
  - Exports to emerging and growing economies

Offers Complete Building Solutions

Everest Industries

Building Products

Roofing Products

- Fibre Cement Roofing
- Polycarbonate Roofing

Boards & Panels

- Ceilings, Flooring
- Walling, Claddings
- Panels

Traded Products

- Roofing Accessories
- Access Flooring

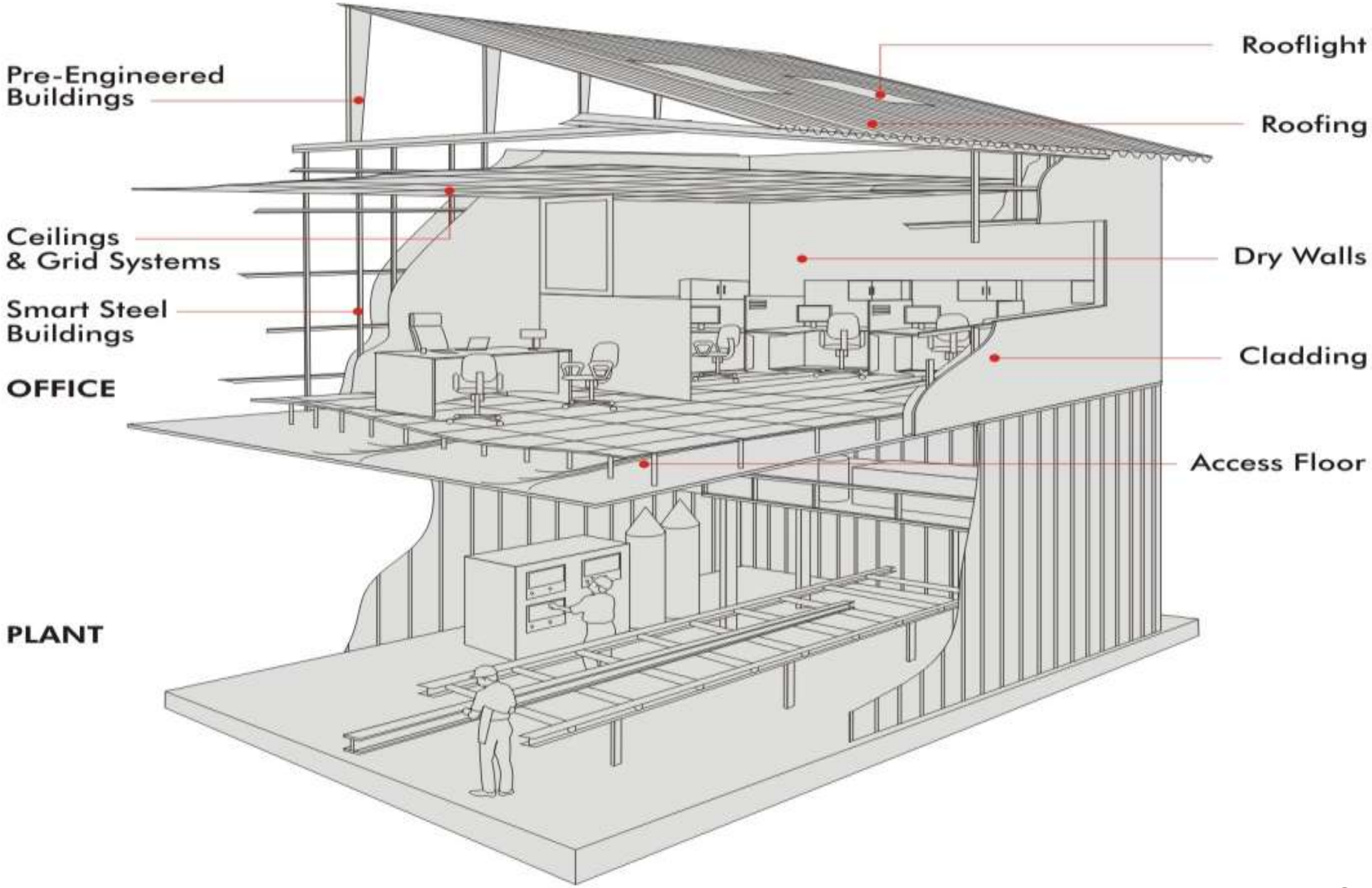
Steel Buildings

Pre-Engineered Buildings

Smart Steel Buildings

Metal Roofing

Provides Strength, Speed & Safety



Board of Directors

A. V. Somani **Promoter & Chairman**	• MBA from University of Pittsburg, USA, PGDBM from SP Jain Institute of Management & Research. He has varied experience in area of real estate, construction, textile manufacturing and information management.
M. L. Gupta **Vice Chairman**	• B. Tech from IIT Kharagpur with over four decades of experience with ACC from where he retired as President – Corporate Affairs. He was the MD of the Company from 2002 to 2010.
Manish Sanghi **Managing Director**	• A mechanical engineer and an alumnus of IIM, Ahmedabad. He joined the Company as Marketing Director in 2001. He became MD in Sep 2010.
Sandeep Junnarkar **Independent Director**	• A Science and Law graduate, He is on Company's Board since Nov 2005. He is a renowned Solicitor for over three decades. He is on Boards of several reputed companies like Sterlite, IL&FS IDCL, Jai Corp, a few Reliance group companies etc,
Mohanlal Bhandari **Independent Director**	• A senior practicing CA with 4 decades of highly valuable experience. He is an expert on financial & business advisory and in tax laws. He is the chairman of the Audit Committee.
M. L. Narula **Independent Director**	• An electrical engineer with vast experience. He retired as Managing Director of ACC and continues to be on their Board.
Amitabh Das Mundhra **Independent Director**	• He is the whole time director of M/s Simplex Infrastructures Ltd. He has vast experience in commercial, administrative and project management areas.
B. L Taparia **Additional Director**	• A Commerce & Law Graduate, a Senior Professional with more than 42 years of diverse experience in Accounts, Taxation and Secretarial area.
Y. S. Rao **Executive Director**	• A mechanical engineer with diverse experience of over 25 years. He is with the Company for 15 years.

Key Management Team

A.V. Somani – Promoter & Chairman

- Belongs to reputed Industrial family
- PG in management from USA
- Experience in managing diverse businesses including startups

Manish Sanghi – Managing Director

- PGDM from IIM Ahmedabad
- Experience of over 25 years with leading enterprises like Castrol, BHEL, Eicher, etc
- With Everest since 2001

Y.S. Rao – Executive Director, Operations

- Mechanical engineer with over 25 years experience
- Worked in multi cultural and international environment
- With Everest since 1997

Manish Garg – President, ESBS

- Civil engineer with over 21 years experience
- Valuable experience in the PEB industry
- With Everest since 2007 and set up steel building business of the Company

Rakesh Gupta – CFO

- CA & CWA with 29 years international and domestic experience with companies like Fenner, Modi Xerox, DSCL etc.
- With Everest since 2007

Mature Dynamic Management Team

Key Milestones

Year	Event
1934	Everest Industries was Setup
2000	Introduced Fibre Cement Boards
2005	Launched Solid Wall Panels
2008	Launched Pre-Engineered Steel Buildings
2009	Introduced Smart Steel Buildings
2011	Launched Metal Roofing
2011	Completed 500 Pre-Engineered Steel Buildings across India

Product Portfolio

EVEREST

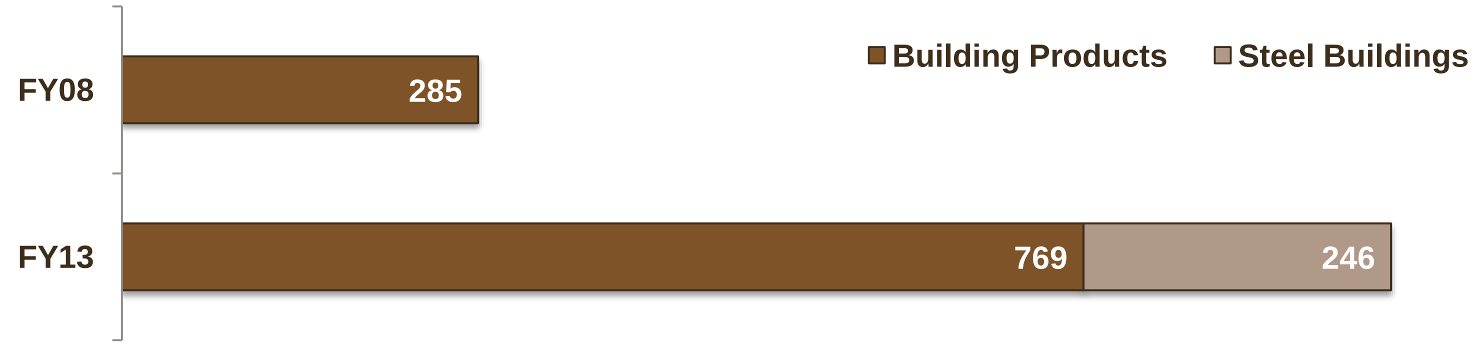
Building Products

- **Roofing Products**
  - Rural housing & cattle/ poultry sheds
  - Factories, warehouses, logistic parks
  - Rural prosperity, Govt. thrust on rural housing
  - ~33% cost of an RCC roofing
- **Boards & Panels**
  - Alternative to wood based products
  - Lower in cost, better in features
  - Recommended by architects

Steel Buildings

- **Pre-engineered Buildings**
  - Factories, warehouse, logistic parks, shopping malls
  - Fast Speed of construction
  - Competitive to conventional construction
- **Smart Steel Buildings**
  - Commercial, residential, academic
  - Light weight structures

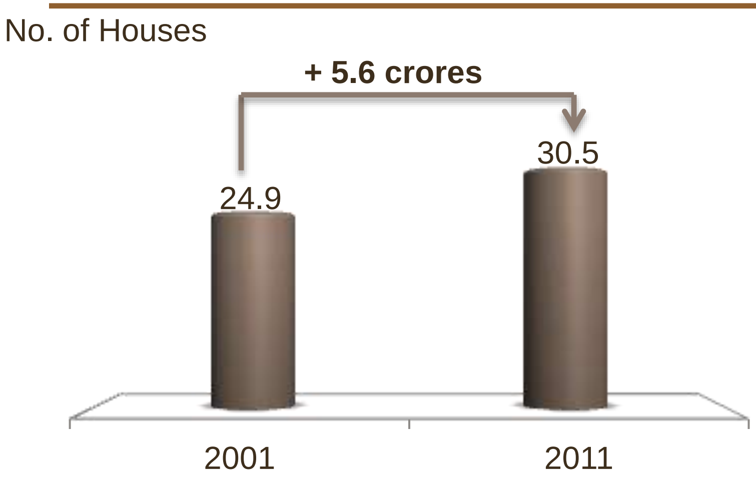
Revenue Growth – Segment wise (Rs. Crores)

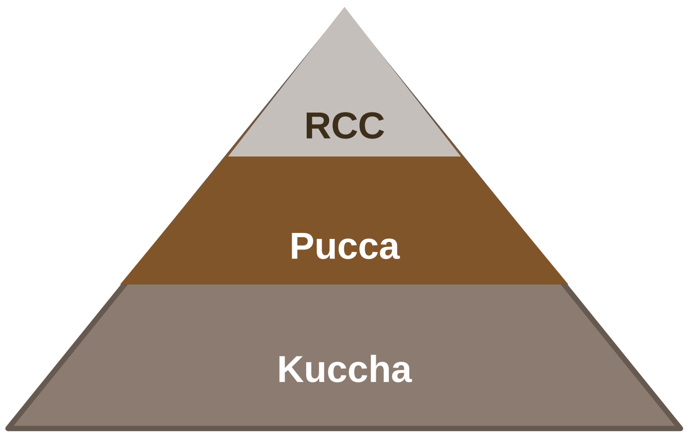


Building Product Segment

Building Products ...

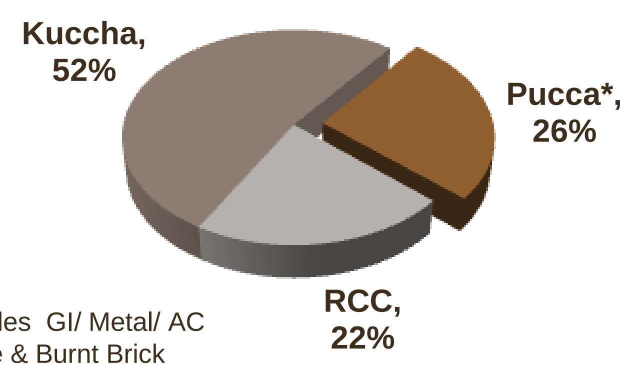
Consistent increase in building new houses …



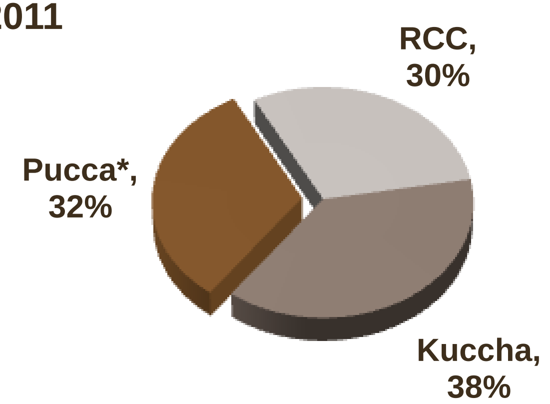


… People migrating from Kuccha houses to Pucca & RCC Structures

Census : 2001



Census : 2011



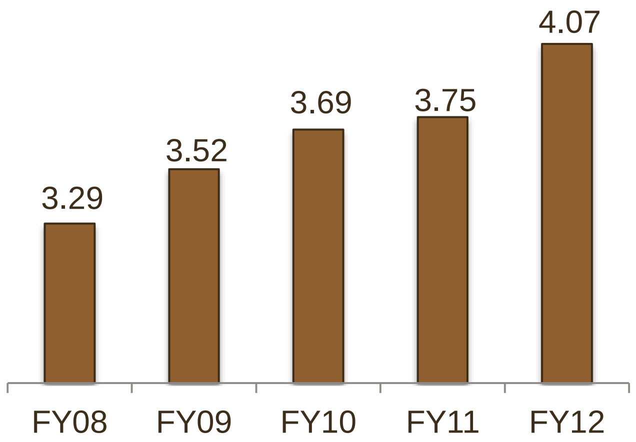
- Pucca includes GI/ Metal/ AC roofs, Stone & Burnt Brick

… Huge Market Potential

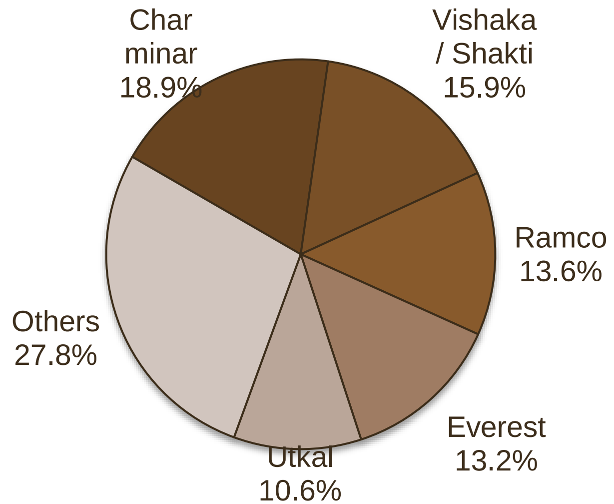
Building Product Industry

- **Market size of around Rs.25,000 Crores**
  - Market includes Wood based products, Plaster Boards, Metal Roofs, Tiles & Fibre Cement Product
- **Fibre cement building products around 20%**
  - Demand growing at robust pace
  - Capturing market share from competitive products
  - Top 4 players caters to over 60% market
- **Strong demand of Roofing in Rural India**
  - 21 crores houses in rural area, ~48% Kuchha houses
  - Consistent growth in rural income leads to aspiration of better quality living
  - Government thrust on rural development through various schemes like Indira Aavas Yojna, Bharat Nirman Yojana, NREGS, Rajiv Aavas Yojana
- **Urbanization driving growth in Boards & Panels**
  - Increasing use in infrastructure projects, housing & commercial buildings

Roofing Industry Size (Million MT)

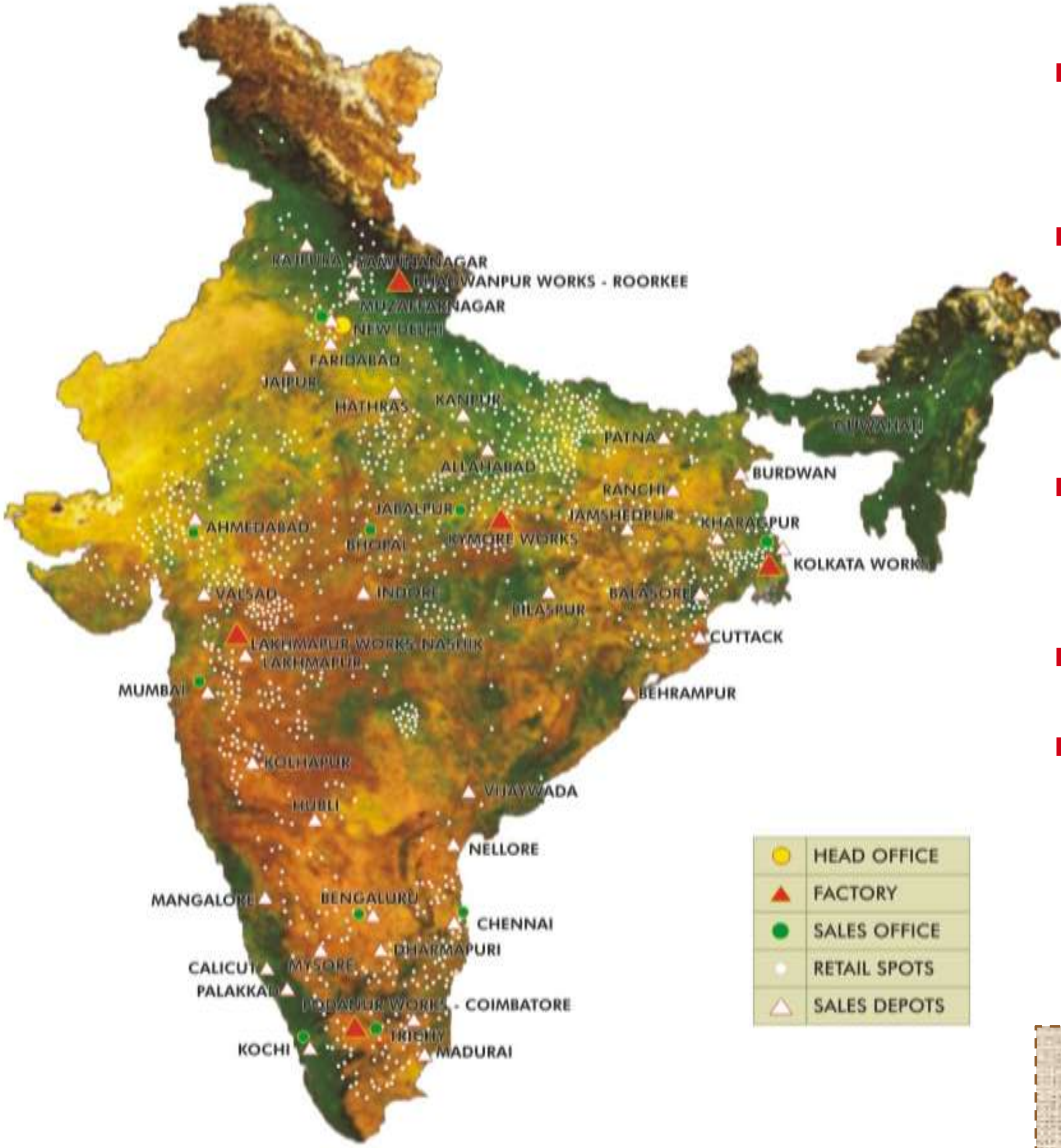


Market Share (Volume)



Source: ACPMA

Building Products : Distribution Network



Illustrative Map & Not to Scale

- **5 operational manufacturing plants across India**
- **2 tier distribution network**
  - ~1,000 stockist
  - ~6,000 retail outlets
- **38 sales depot pan India**
  - Optimizes Logistics Costs
- **Premium brand in all markets**
- **Exports to Emerging & New Growing markets**
  - Middle East, Africa, SAARC & Europe

Sold 5 billion+ Sq. ft of roofing

Building Products : Production Capacity

- **Manufacturing capacity of 810,000 MTPA at 6 locations across India**
    - Bhagwanpur, Roorkee, Uttarakhand – North
    - Lakhmapur, Nasik, Maharashtra – West
    - Kymore, Katni, Madhya Pradesh – Central
    - Kolkata, West Bengal – East
    - Podanur, Coimbatore, Tamil Nadu – South
    - Greenfield capacity expansion of 100,000 MTPA at Baleshwar, Odisha
        - Trial production currently going on

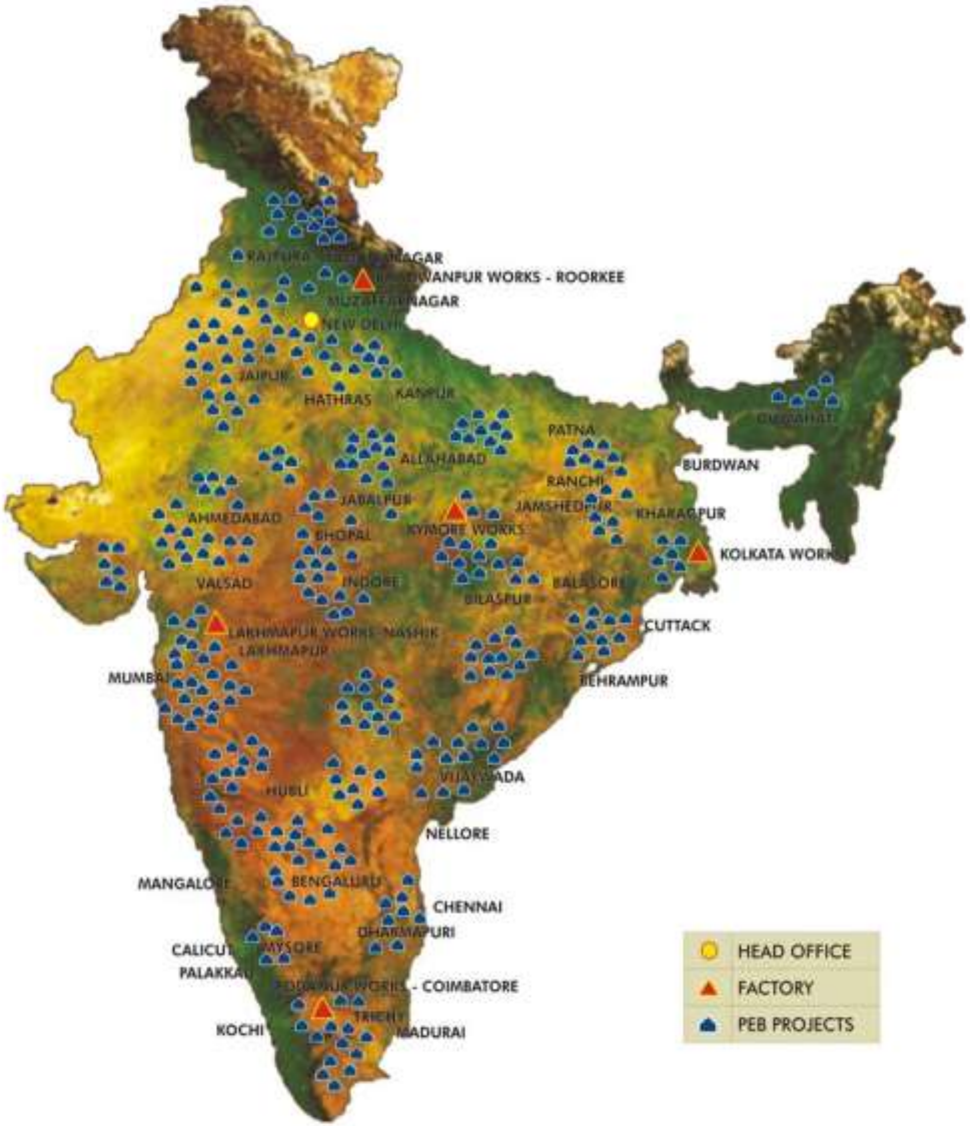
Multi-locational Manufacturing Optimizes Logistics Costs

Steel Buildings Segment

Steel Building Industry

- **Market size of around Rs.18,000 Crores**
  - PEB contributes ~25%
  - Growing at a CAGR of over 35%
  - Top 5 players cater to over 40% PEB market
- **Industrial users**
  - Manufacturing industries like automobile, power, engineering goods
  - Services like logistics, warehousing
  - Infrastructure projects like airports, cargo hubs, metro rail
- **Increasing trend towards Steel Building**
  - ~25% Industrial and institutional building in India v/s ~70% in USA
  - Steel preferred material for construction over concrete
  - Resolves construction labour issues

Steel Buildings : Overview



Illustrative Map & Not to Scale

- **Manufacturing facility at Roorkee, Uttarakhand**
  - Production capacity of 30,000 MTPA
  - One of the best facilities in the Industry
- **Products developed with International Engineering Software (Everest - MBS)**
  - Highly qualified and experienced team
- **Strong clientele**
  - Repeat orders from clients like Wall-Mart, Britannia, Ericsson, General Motors etc
- **Current Order book of PEB Segment ~ 30,000 MT, valued at ~Rs. 250 Crores**
  - Orders of approximately 10,000 MT added in last 3 months

500 projects completed in 1,000 days across India

Capex in PEB Segment

- **Green field expansion of 30,000 MT at Dahej, Gujarat**
  - Total Cost of Project including land is Rs. 50 Crores
  - Land acquired
  - Project designing is currently going on
  - Commercial operation is expected by mid 2014
  - Advantages of new plant
    - State of the art plant
    - Will cater to orders for Western & Southern India
    - Savings in Freight Cost & Improved customer service including faster deliveries to customers

Post expansion the total capacity of the PEB Business will reach 60,000 MT

Steel Building : Business Model

Steel Buildings : Competitive advantages

EVEREST

- **Speed : Quicker turnaround**
  - 33% of time vis-à-vis conventional construction
  - On site erection using assembly tools without any manufacturing process at location
  - Minimizes project completion risks
- **Strength :**
  - Meets IS and international norms
  - Uniform & consistent quality
  - Manufactured at state of the art facility
- **Safety**
  - Can withstand cyclones and earthquakes
  - Minimum onsite work
- **Cost Competitive**
  - Ranges from Rs.250 to Rs.600 per sq ft

A globally accepted methodology .... Now increasingly used in India

Marquee Project

EVEREST

Jeumont, Baroda, Gujarat - Area (Sq.ft) :75,320, Manufacturing for Heavy Electricals

Key features

- Heavy Cranes Load design (30MT x 4 nos., 20mt x 3 nos)
- Insulated Roof and Wall Cladding System
- Curved Roofing System
- Height 18 m clear

Growth Strategy

Growth Strategy

Building Product Segment

- Our growth will be higher than industry growth
  - Introducing new products transforming Everest into a Building Solutions company
  - Increasing exports
  - People migrating from Traditional products to New age building products
    - Availability
    - Skilled labour
    - Green product (substitutes wood/ bricks etc.)

Steel Building Segment

- Huge potential & Products gaining wider acceptance in India
- Maintain high growth rate in the segment
  - Optimise utilisation of existing capacity
  - Outsourcing of the manufacturing
  - Plan growth in the segment

Financials


Britannia Industries Limited - Biscuit manufacturing factory at Hazipur, Bihar
Everest buildings covers an area of over 230,000 sq ft. from RM to FG
Similar plants carried out at Khurda, Odisha and Jagadia, Gujarat

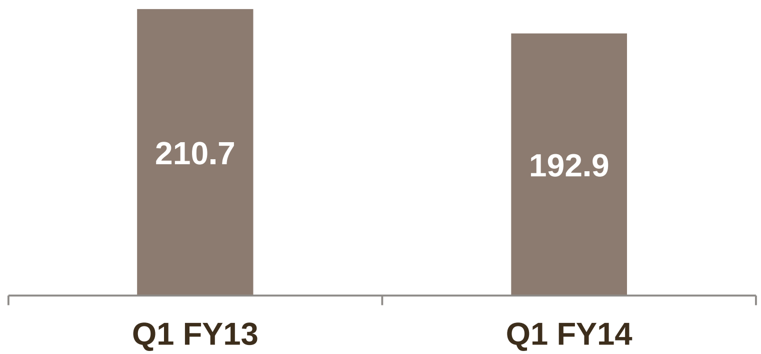
Profitability Statement

Rs. in Crores	Q1 FY2014	Q1 FY2013	*YoY%*
Revenues	**298.7**	**292.6**	**2%**
Raw Material	168.4	156.6	
Manpower Cost	26.4	23.8	
Other Operating Expenses	76.3	68.6	
EBITDA	**27.6**	**43.6**	**-37%**
EBITDA Margin	**9.2%**	**14.9%**	
Other Income	0.9	1.9	
Depreciation	5.6	5.1	
Interest	2.0	1.4	
Tax	7.1	12.6	
Net Profit	**13.7**	**26.3**	**-48%**
Net Profit Margin	**4.6%**	**9.0%**	
Earning Per Share (EPS) ^	**9.04**	**17.42**	
RoCE*	**22%**	**30%**	

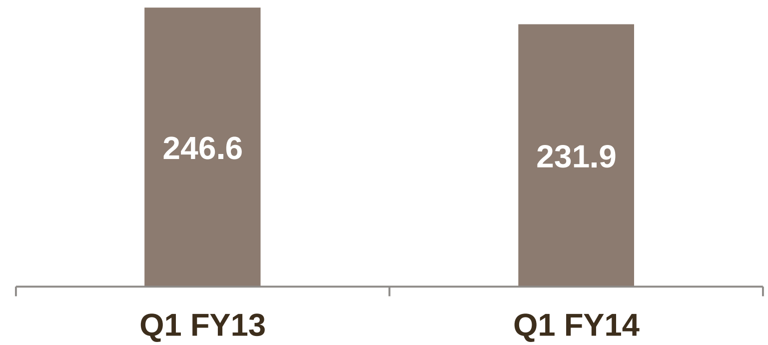
* - RoCE = Based on Trailing Twelve Months (TTM) EBIT / Capital Employed
^ - Not Annualised

Building Products Segment

Sales ('000 MT)

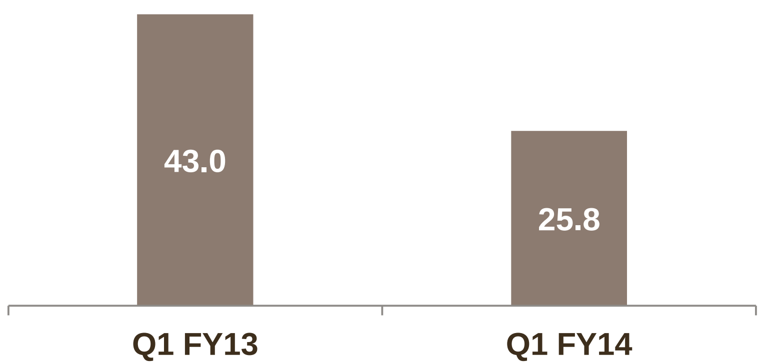


Revenue (Rs. Crores)



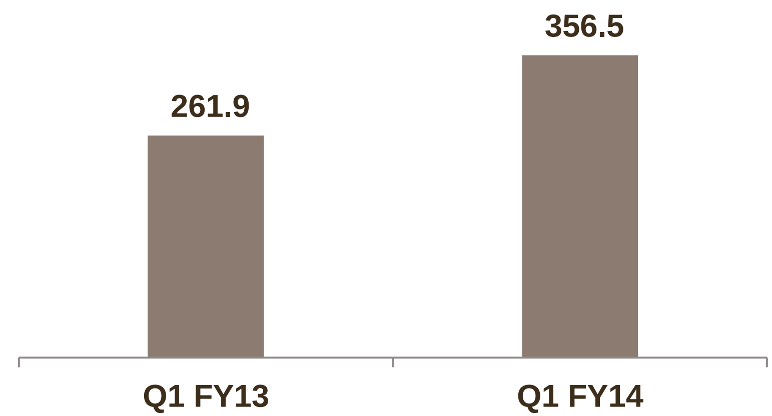
EBIT (Rs. Crores)

Margin 17.4% 11.1%



Capital Employed (Rs. Crores)

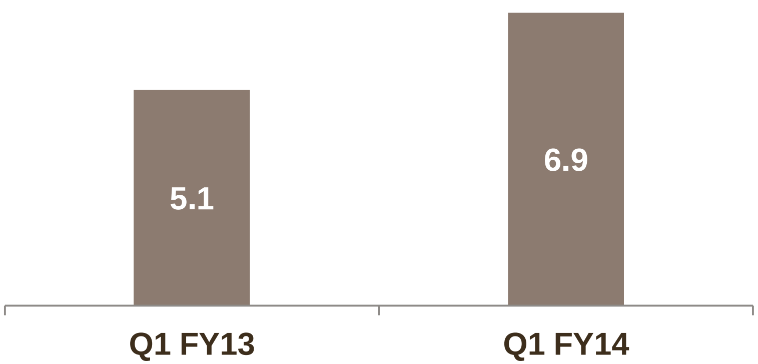
RoCE* 32.6% 19.7%



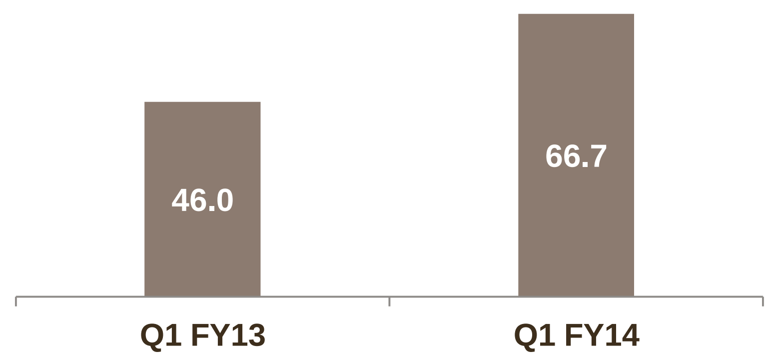
* *-Based on Trailing Twelve Months (TTM)*

Steel Buildings Segment

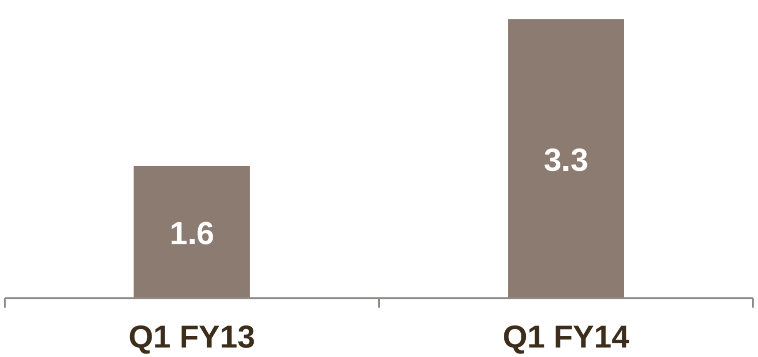
Sales (‘000 MT)



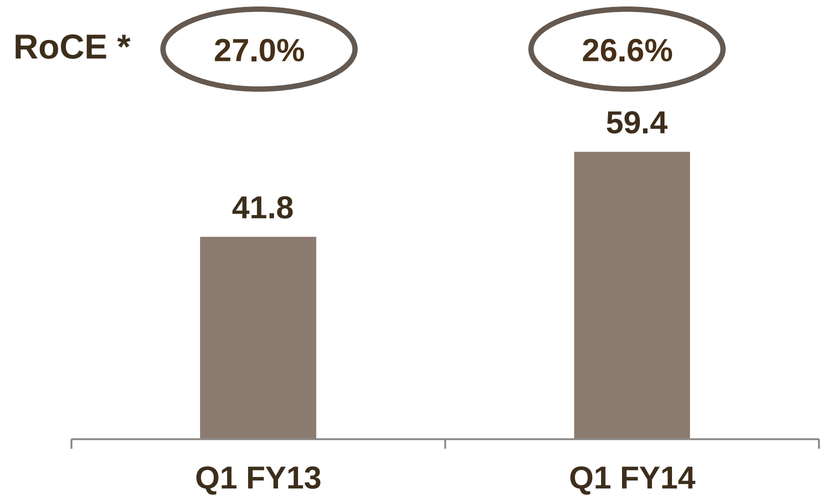
Revenue (Rs. Crores)



EBIT (Rs. Crores)



Capital Employed (Rs. Crores)



* *-Based on Trailing Twelve Months (TTM)*

Profitability Statement - Annual

Rs. in Crores	FY2013	FY2012	FY2011	FY2010
Revenues	**1,014**	**887**	723	652
Raw Material	562	490	386	358
Manpower Cost	92	80	69	63
Other Operating Expenses	262	237	202	167
EBITDA	**98**	**81**	**66**	**64**
EBITDA Margin	**9.6%**	**9.02%**	**9.13%**	**9.82%**
Other Income	9	18	12	10
Depreciation	22	20	19	18
Interest	6	4	6	14*
Tax	26	21	12	12
Net Profit	**52**	**53**	**41**	**30**
Profit After Tax (Adjusted for Capital Gain)^	**52**	**44**	**35**	**30**
Net Profit Margin	**5.2%**	**4.9%**	**5.67%**	**4.60%**
Dividend (%)	**75%**	**70%**	**45%**	**45%**
ROCE (%)	**20%**	**24%**	**18%**	**18%**

^ Adjusted for Income after Tax due to Sale of Land of Rs. 9.15 Crores in Q1 FY12 and Rs. 5.6 Crores in Q3 FY11

* Includes (Gain) / Loss on derivative transactions & Exchange Fluctuation on ECB

Balance Sheet

EVEREST

Rs. in Crores	FY2013	FY2012	FY2011	FY2010
Shareholder's Fund	***290***	***250***	***208***	***174***
Share capital	15	15	15	15
Reserves & Surplus	275	234	193	159
Non-current liabilities	***91***	***47***	***50***	***67***
Long term borrowings	59	16	23	32
Other non-current liabilities	32	31	27	35
Current liabilities	***320***	***224***	*222*	*196*
Short term borrowings	95	55	79	62
Other current liabilities	225	169	143	135
Total Liabilities	**701**	**521**	**480**	**437**
Non-current assets	***292***	***264***	***247***	***232***
Fixed assets	248	228	222	227
Long-term loans and advances	43	35	25	5
Current assets	***409***	***257***	***233***	***205***
Inventories	254	158	154	123
Trade receivables	52	42	32	23
Cash and bank balances	53	33	19	19
Other current assets	50	25	28	40
Total Assets	**701**	**521**	**480**	**437**

For further information, please contact:

Company :	Investor Relations Advisors :
Everest Industries Ltd. Mr. Rakesh Gupta rakeshgupta@everestind.com www.everestind.com	Strategic Growth Advisors Pvt. Ltd. Mr. Gaurang Vasani / Ms. Payal Dave vgaurang@sgapl.net / dpayal@sgapl.net www.sgapl.net