Investor Presentation

May 2012

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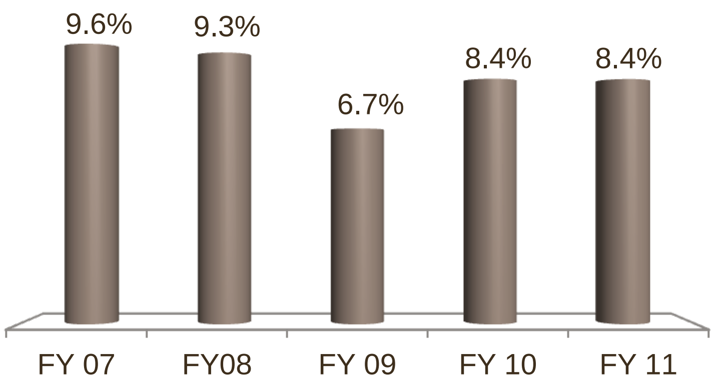
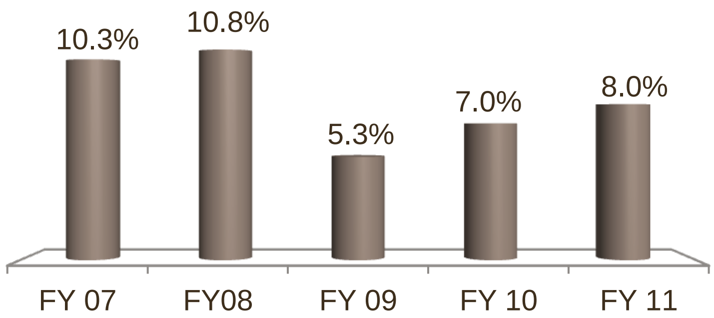
India growing...

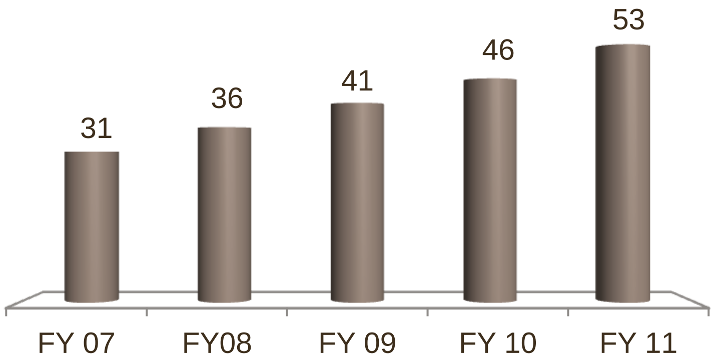
GDP Growth



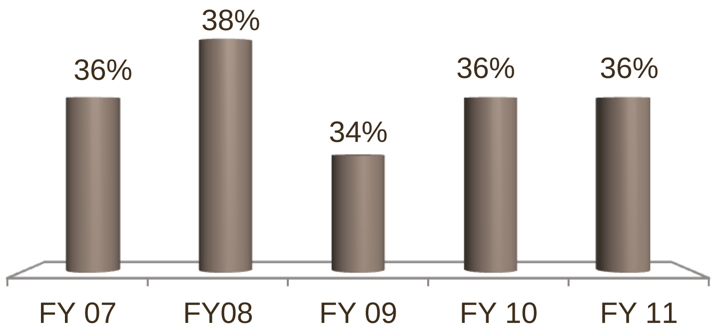
Construction Sector Growth



Per Capita Income (Rs. '000)



Gross Capital Formation (% of GDP)



Source: Planning Commission, MOSPI

Changing trends …

EVEREST

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

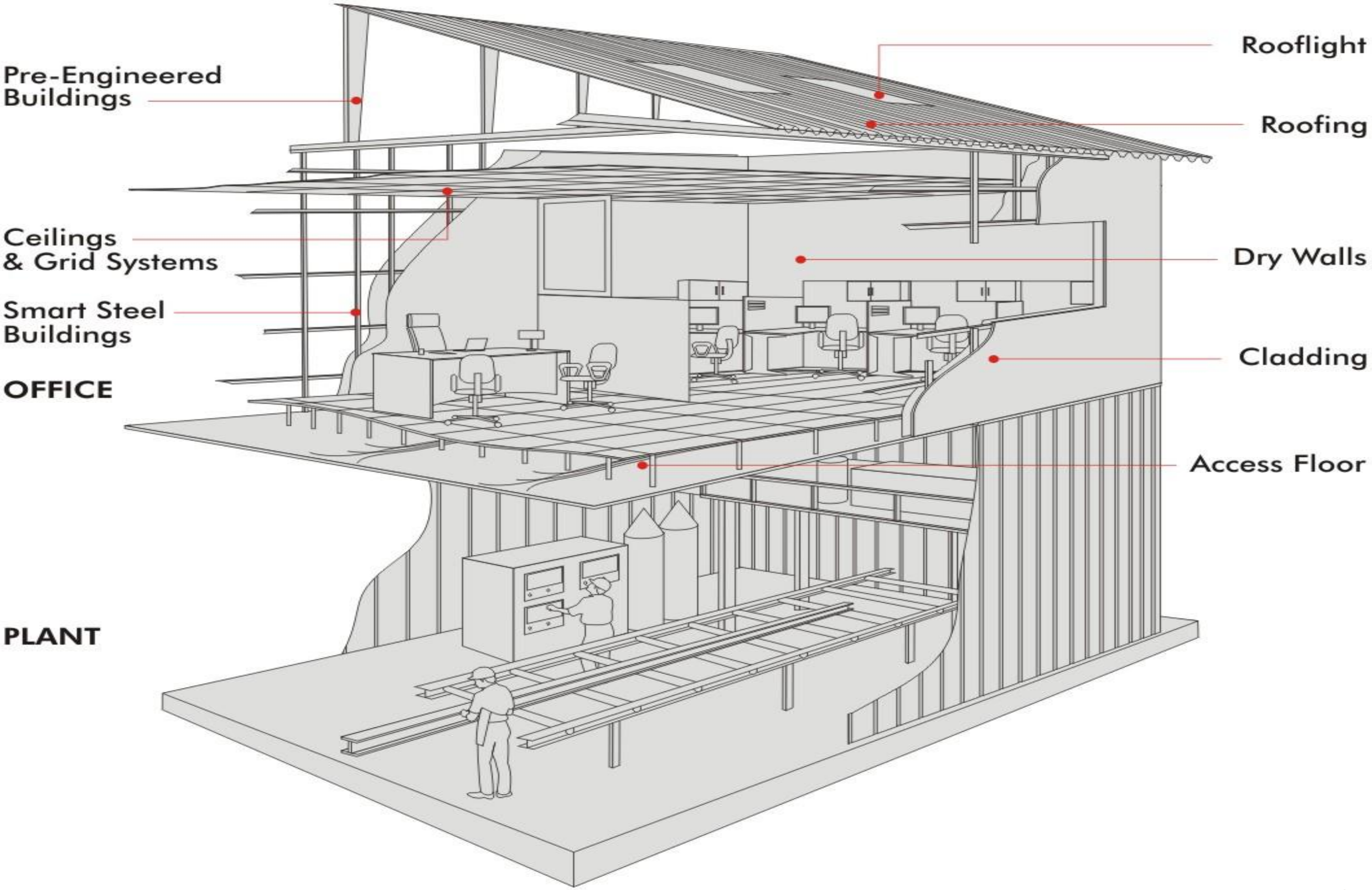
Steel Buildings

Pre-Engineered Buildings

Smart Steel Buildings

Metal Roofing

Provides Strength, Speed & Safety



Board of Directors

EVEREST

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.
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

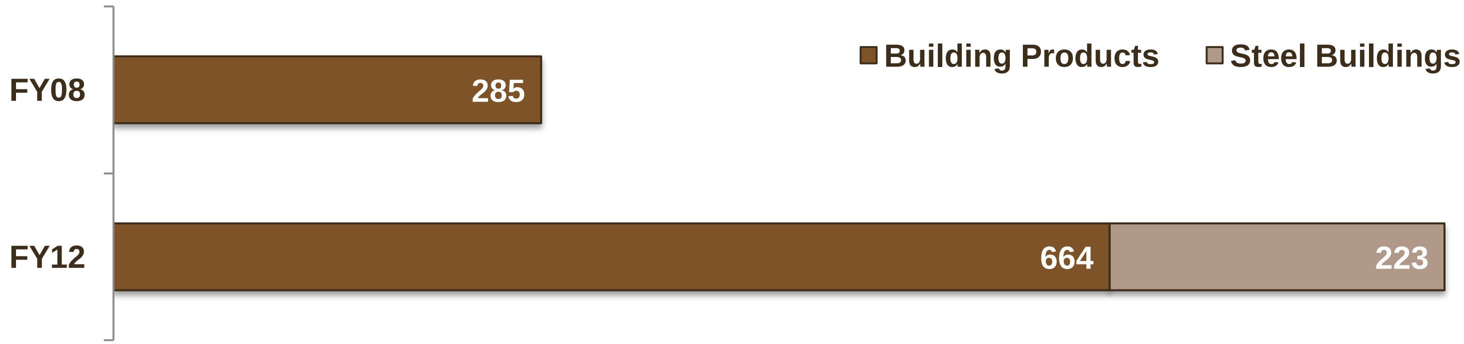
Building Products

- **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

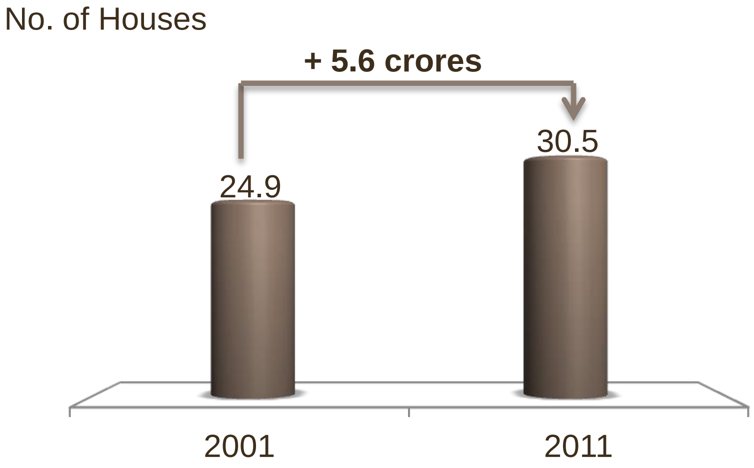
Revenue Growth – Segment wise (Rs. Crores)

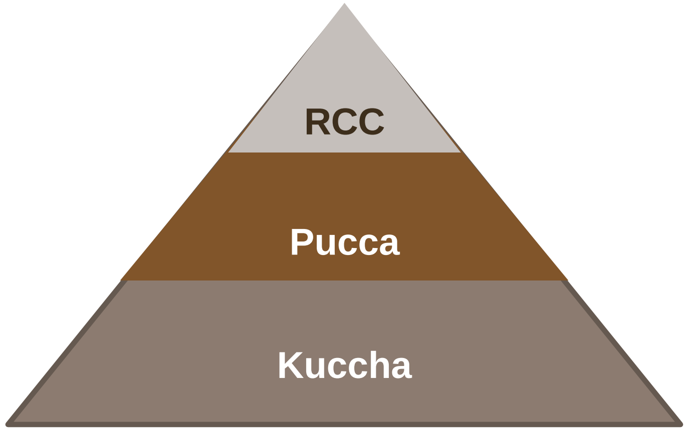


Building Product Segment

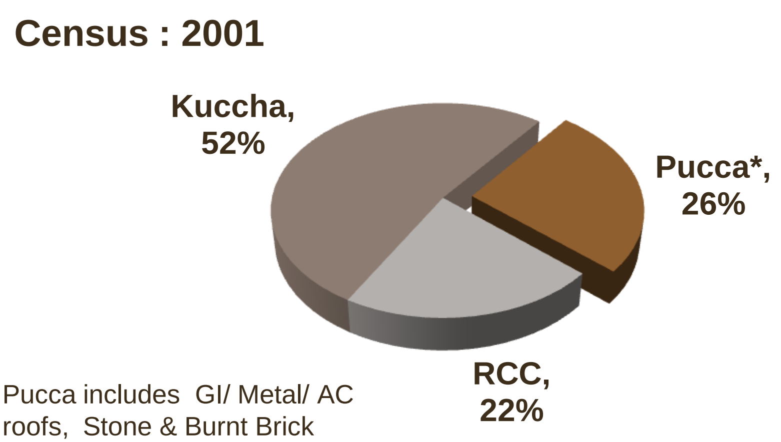
Building Products ...

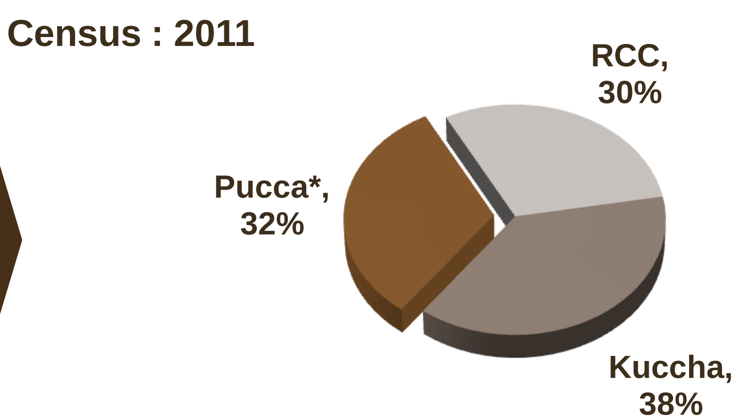
Consistent increase in building new houses …





… People migrating from Kuccha houses to Pucca & RCC Structures





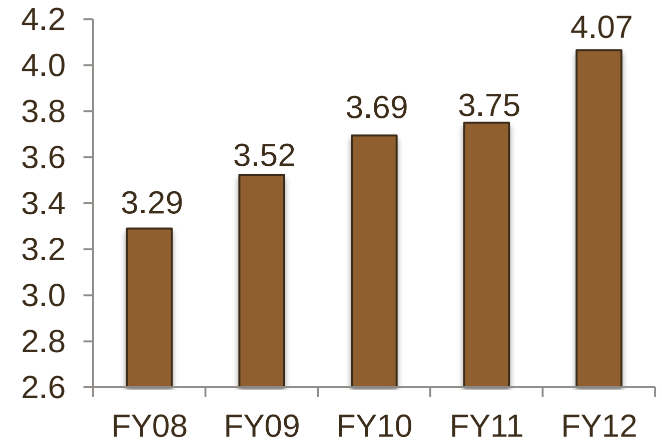
- Pucca includes GI/ Metal/ AC roofs, Stone & Burnt Brick

… Huge Market Potential

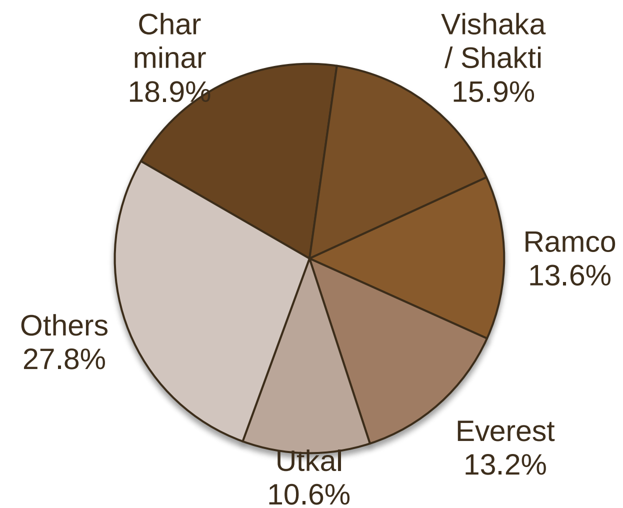
Building Product Industry

- **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)

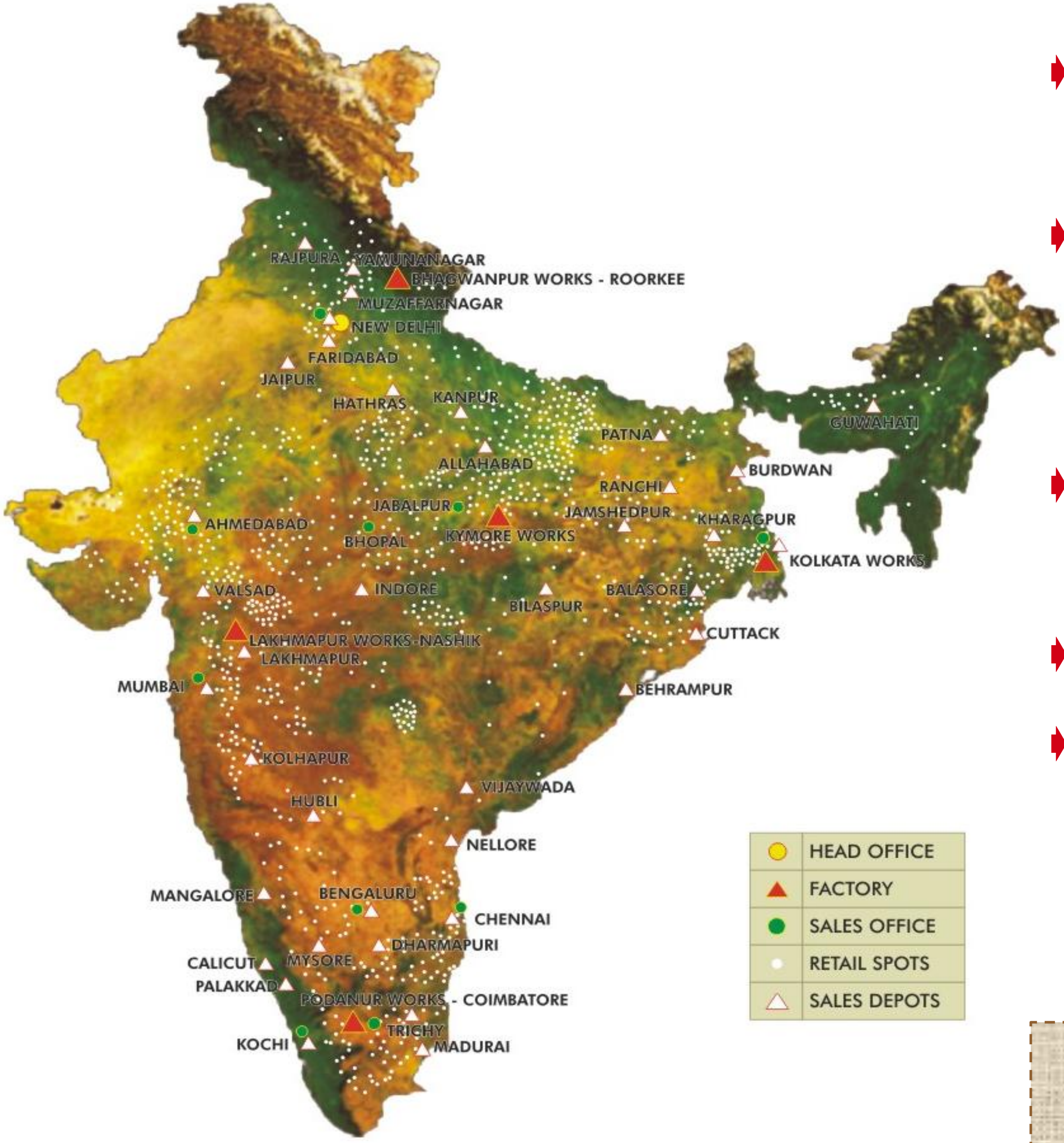


Market Share



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 710,000 MTPA at 5 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 Balasore Orissa**
  - Project Cost ~Rs.50 Crores
  - Environment clearance received
  - Commercial operation to commence by Q4FY13

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

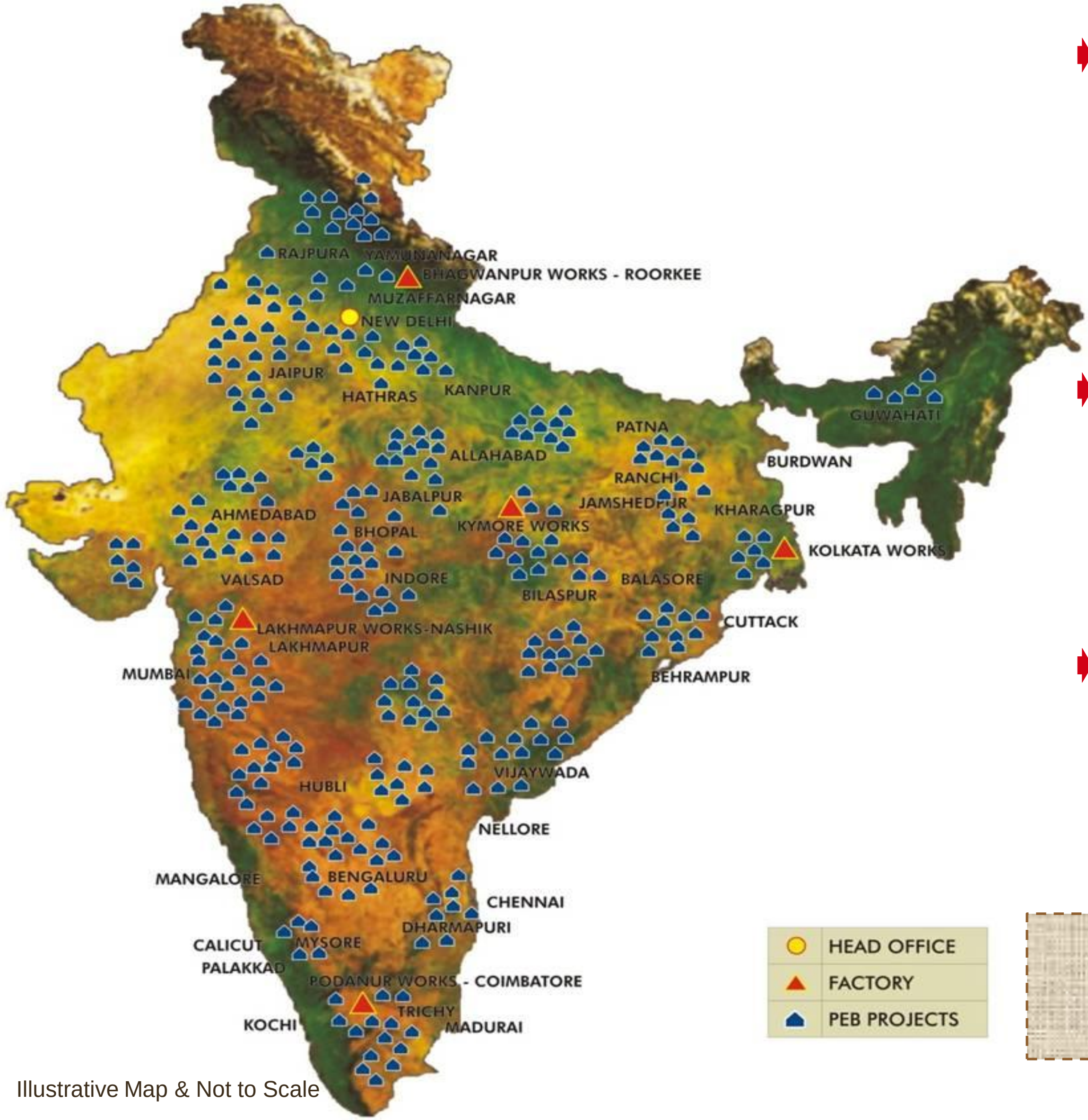
Steel Buildings : Competitive advantages

- **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

Steel Building : Business Model

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 order book**
  - Repeat orders from clients like Wall-Mart, Britannia, Ericsson, General Motors etc

500 projects completed in 1,000 days across India

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

Profitability Statement

Rs. in Crores	FY2012	FY2011	FY2010
Revenues	**887**	723	652
Raw Material	**490**	386	358
Manpower Cost	**80**	69	63
Other Operating Expenses	**237**	202	167
EBITDA	**80**	**66**	**64**
EBITDA Margin	**9.02%**	**9.13%**	**9.82%**
Other Income	**18**	12	10
Depreciation	**20**	19	18
Interest	**4**	6	14*
Tax	**21**	12	12
Profit After Tax	**53**	**41**	**30**
Net Profit Margin	**5.98%**	**5.67%**	**4.60%**
Dividend (%)	**70%**	**45%**	**45%**
ROCE (%)	**24%**	**19%**	**19%**

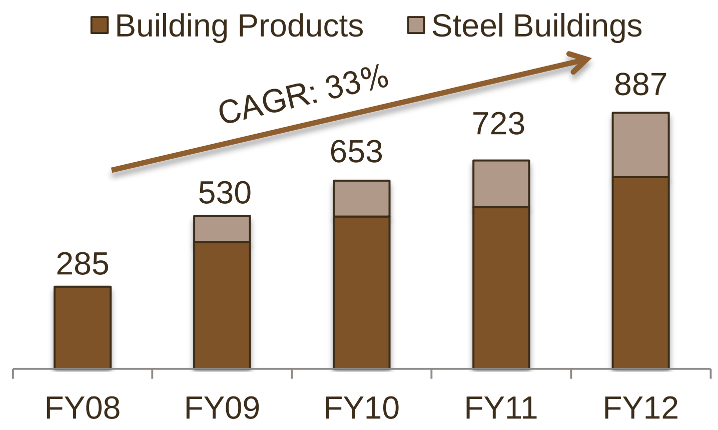
* Includes (Gain) / Loss on derivative transactions & Exchange Fluctuation on ECB

Balance Sheet

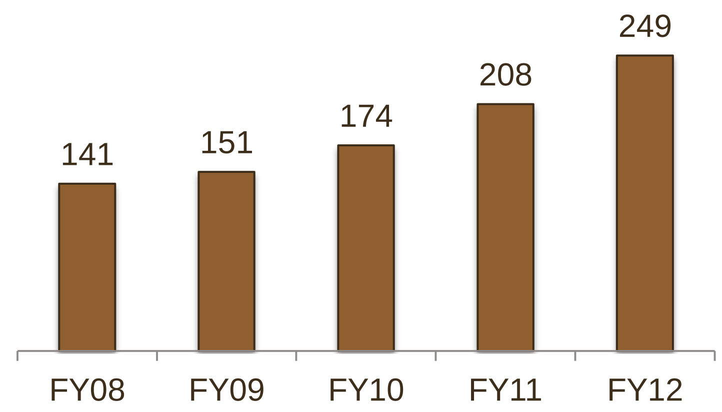
Rs. in Crores	FY2012	FY2011	FY2010
Shareholder's Fund	***249***	***208***	***174***
Share capital	15	15	15
Reserves & Surplus	234	193	159
Non-current liabilities	***43***	***50***	***67***
Long term borrowings	16	23	32
Other non-current liabilities	27	27	35
Current liabilities	*229*	*222*	*196*
Short term borrowings	55	79	62
Other current liabilities	174	143	135
Total Liabilities	**521**	**480**	**437**
Non-current assets	***261***	***247***	***232***
Fixed assets	228	222	227
Long-term loans and advances	33	25	5
Current assets	***260***	***233***	***205***
Inventories	158	154	123
Trade receivables	42	32	23
Cash and bank balances	35	19	19
Other current assets	25	28	40
Total Assets	**521**	**480**	**437**

Financial Highlights

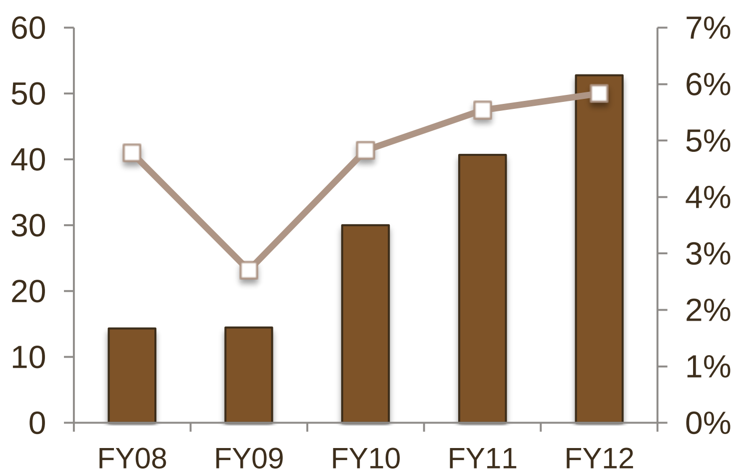
Sales Revenue



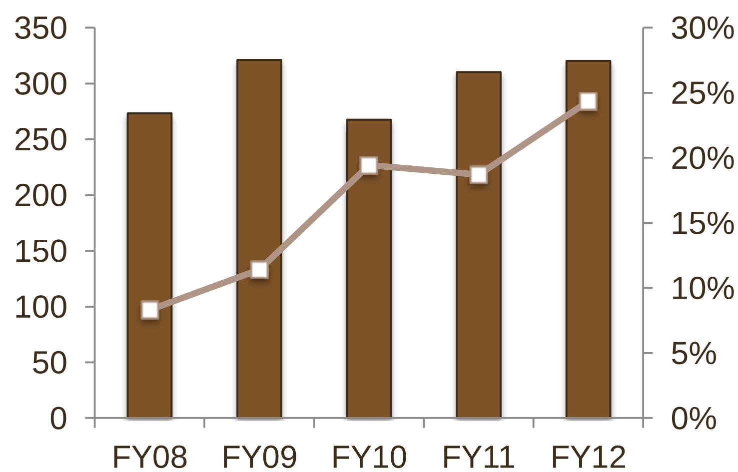
Networth



Net Profit and Margin (% to Sales)



Capital Employed and ROCE



Rs. in Crores

For further information, please contact:

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