

**PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF THE
EVEREST INDUSTRIES LIMITED**

In connection with the Public Announcement ("PA") by Enam Financial Consultants Private Limited as Manager to the Offer on behalf of Accurate Finstock Private Limited ("Acquirer") and Adani Port Infrastructure Limited ("Person Acting in Concert or PAC") dated January 25, 2005 ("Offer"), pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and amendments thereto ("the Regulations")

The shareholders of Everest Industries Limited ("Target") are requested to kindly note that the SEBI's observation on the draft Letter of Offer is awaited, therefore earlier announced dates mentioned in schedule of activity will undergo a change and the revised schedule of activity will be announced separately.

The other terms and conditions of the Offer remain unchanged.

The Acquirer and PAC accept responsibility for the information contained in this Public Announcement. The Acquirer and the PAC are jointly and severally responsible for each of their obligations in terms of the Regulations.

This Public Announcement would also be available on the SEBI's website – www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER



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