

Asian Granito India Ltd.

Regd. & Corp. Office:

202, Dev Arc, Opp. Iskcon Temple, S. G. Highway,

Ahmedabad-380015. Gujarat, India.

Tel.: +91 79 66125500/698,

Fax.: +91 79 66125600/66058672

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 21.05.2019

To,
Corporate Relations Department
Bombay Stock Exchange Limited,
2nd floor, P.J. Tower,
Dalai Street,
Mumbai – 400 001

To,
Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G-Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400 051

Scrip Code: 532888

Scrip Code: ASIANTILES

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir,

Panaria Group Ceramiche, Italy one of the leading Tile Manufacturing and Asian Granito India Ltd leading tiles manufacture in the Indian Market entered into a Joint Venture in Year 2012. The purpose was that Asian would get benefit of Imported Advanced technology of Panaria, Italy and the mission was to market luxury ceramic tiles to cater high end market segment.

In last couple of years Indian Market dynamics have changed dramatically in terms of Advanced Production technology. Asian Granito India Ltd has upgraded to cater all types of market requirements for domestic as well as in Export. In lieu of these changes the Company has agreed to part with w.e.f 21st May, 2019.

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board of Directors of the Company has passed circular resolution on 21st May, 2019 for Divestment in JV AGL Panaria Private Ltd.

The said transfer of shares are in terms of SHA Clause no.6.1.1 of JV Agreement dated 16th January, 2013.

The detailed information to be furnished as per Regulation 30 as per SEBI (LODR) Regulation 2015 is enclosed herewith.

You are requested to take note of the above.

Thanking you,

Yours Faithfully,

For Asian Granito India Limited


Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700

Encl.: As above



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Details as per Regulation 30 as per SEBI (LODR) Regulation 2015:

Termination of JV Agreements which are binding and not in normal course of business:

Sr. No.	Particulars	Reply
1	name(s) of parties with whom the agreement is entered	Italy based Company named Panaria Group Industrie Ceramiche S.P.A
2	purpose of entering into the agreement	To market and distribute the JV products, Imported Products in the territory and to export the JV products worldwide etc.
3	shareholding, if any, in the entity with whom the agreement is executed	50% of stake constituting of 94,16,500 equity shares were held by Asian Granito India Limited.
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	NA
5	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes – It is at arm's length.
7	in case of issuance of shares to the parties, details of issue price, class of shares issued	NA
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	NA
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	-
a	name of parties to the agreement	Asian Granito India Limited and Panaria Group Industrie Ceramiche S.P.A
b	nature of the agreement	JV
c	date of execution of the agreement	February 17, 2012
d	details of amendment and impact thereof or reasons of termination and impact thereof	In last couple of years Indian Market dynamics have changed dramatically in terms of Advanced Production technology. Asian Granito India Ltd has upgraded to cater all types of market requirements for domestic as well as in Export. In lieu of these changes the Company has agreed to part with w.e.f 21st May, 2019.

