

Date: 25<sup>th</sup> April, 2023

To,  
Corporate Relations Department  
**BSE Limited**  
2<sup>nd</sup> floor, P.J. Tower,  
Dalal Street,  
Mumbai – 400 001  
**Company Code: 532888**

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

Dear Sir/ Madam,

**Subject: Postal Ballot Notice.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') as amended from time to time, we enclose herewith a copy of the Postal Ballot Notice ('Notice') of the Asian Granito India Limited ('the Company') dated 25<sup>th</sup> April, 2023, along with the explanatory statement pursuant to the applicable provisions of the Companies Act, 2013 ('Act') read with the Listing Regulations and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for seeking approval of the Members of the Company on the resolutions forming part of the Notice.

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs as disclosed in the Notice, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ the Company's Registrar and Share Transfer Agent or the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories")/ their depository participant as on Friday, 21<sup>st</sup> April, 2023 ('Cut-off date'). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope, are not being sent to the Members for this Postal Ballot.

The remote e-voting period commences from 9:00 a.m. (IST) on Wednesday, 26<sup>th</sup> April, 2023 and ends at 5:00 p.m. (IST) on Thursday, 25<sup>th</sup> May, 2023. The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-Voting facility to the Members. The e-Voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting are provided in the Notice.

The Notice is also available on the Company's website [www.aglasiangranito.com](http://www.aglasiangranito.com).

Request you to take the same on record.

Thanking You.

Yours faithfully,  
**For Asian Granito India Limited**

**Dhruvi Trivedi**  
**Company Secretary and Compliance Officer**

Regd. & Corp. Office:  
202, Dev Arc, Opp. Iskcon Temple,  
S. G. Highway, Ahmedabad - 380 015  
Gujarat (INDIA)  
Tel : +91 79 66125500/698  
E : [info@aglasiangranito.com](mailto:info@aglasiangranito.com)  
W : [www.aglasiangranito.com](http://www.aglasiangranito.com)  
CIN : L17110GJ1995PLC027025

**TILES | MARBLE | QUARTZ | BATHWARE**



**Asian Granito India Ltd.**



## ASIAN GRANITO INDIA LIMITED

Regd. off : 202, Dev Arc Opposite Iskon Temple, Ahmedabad GUJARAT 380015

CIN : L17110GJ1995PLC027025 | Phone No. 079 66125500,

Email : [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com) | Website: [www.aglasiangranito.com](http://www.aglasiangranito.com)

### POSTAL BALLOT NOTICE

*[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Member(s),

**Notice** is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendments or re-enactment thereof for the time being in force), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws and regulations read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated September 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and Secretarial Standard – 2 on General Meetings ("SS – 2") issued by the Institute of Company Secretaries of India, and other applicable laws and regulations, if any, that the resolutions appended below as set out in this Notice, the details of which are set out in the Explanatory Statement attached to this Notice, are proposed for the consideration of the Members of the Company, to be passed as a special resolution by way of postal ballot by voting through electronic means ("remote e-voting"), that the resolutions appended below, are proposed to be passed by the Members through Postal Ballot / electronic voting (e-voting).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice. The Postal Ballot Notice is also available on the website of the Company [www.aglasiangranito.com](http://www.aglasiangranito.com).

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules, 2014, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, this notice for postal ballot ("Postal Ballot Notice") is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ the Company's Registrar and Share Transfer Agent or the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories")/ their depository participant. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Company has engaged the services of NSDL, for providing e-voting facilities in a secure manner.

The Company has appointed **Mr. Rajesh Parekh, Proprietor of M/s. Rajesh Parekh & Co., Practicing Company Secretary** and failing him **Ms. Aishwarya Parekh, Partner of RPAP & Co., Practicing Company Secretary** as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner and National Securities Depository Limited (NSDL) as agency in respect of e-voting for the postal ballot.

In compliance with the provisions of Section 108 and 110 of the Companies Act read with Rule 20 and 22 of the Management Rules and Regulation 44 of the SEBI Listing Regulations, the Company is offering remote e-voting facility to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The remote e-voting period commences from **9:00 a.m. (IST) on Wednesday, April 26, 2023 and ends at 5:00 p.m. (IST) on Thursday, May 25, 2023**. The E-voting module will be disabled / blocked thereafter for voting by the Members.

The Scrutinizer will submit his report to the Chairman after the completion of the scrutiny of the votes cast through remote e-voting. The result of the postal ballot would be announced by the Chairman of the Company. The results of the Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting.

The results declared along with the Scrutinizer's Report(s) will be placed on the Company's website [www.aglasiangranito.com](http://www.aglasiangranito.com) and communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com) and BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com), in accordance with the provisions of the Act and the same shall be displayed on the NSDL website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for e-voting i.e. Thursday, May 25, 2023. Further, Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

## **RESOLUTION:**

### **1. Increase in Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company**

**To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** with the consent of the Board of Directors of the Company and pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from **Rs. 140,00,00,000/- (Rupees One Hundred Forty Crores Only)** consisting of 14,00,00,000 (Fourteen Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each to **Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only)** consisting of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 13 and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company shall be **Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only)** consisting of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings with the Registrar of Companies and registrations as may be required in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**2. Issue of Warrants, Convertible into Equity Shares on Preferential Basis to Promoter and certain identified Non-promoter persons:**

**To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “**the Act**”) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “**SEBI (ICDR) Regulations**”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**SEBI Listing Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI Takeover Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“**SEBI**”), and/or the National Stock Exchange of India (“**NSE**”) and BSE Limited (“**BSE**”) (“**Stock Exchange(s)**”) where the equity shares of the Company are listed and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India (“**GOI**”), the Ministry of Corporate Affairs (“**MCA**”), the SEBI or any other statutory or regulatory authority (hereinafter collectively referred to as “**applicable laws**”), in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions (hereinafter collectively referred to as “**necessary approvals**”) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee of Directors duly constituted or to be constituted to exercise powers conferred on the Board by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, **2,15,00,000 (Two Crores Fifteen Lakhs) Convertible Warrants** (hereinafter referred to as “**Warrants**”) of **Rs. 45/- each** and aggregating to **Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only)** to the following Promoter, Promoter Group and Non-promoters (hereinafter referred to as the “**Proposed Allottees/Warrant holder**”) as more particularly mentioned in the explanatory statement setting out material facts, entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the “**Warrant Subscription Price**” and the “**Warrant Exercise Price**”) of **Rs. 45/- (Rupees Forty Five Only)** each per Warrant (“**Warrant Issue Price**”) arrived at in accordance with SEBI (ICDR) Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

<b>Sr. No.</b>	<b>Name of Proposed Allottees</b>	<b>Category</b>	<b>Nos. of Warrants to be allotted</b>
1.	Kamleshkumar Bhagubhai Patel	Promoter	40,18,093
2.	Mukeshbhai Jivabhai Patel	Promoter	20,10,621
3.	Bhaveshkumar Vinodbhai Patel	Promoter	16,73,681
4.	Rameshbhai Bhikhabhai Patel	Promoter	11,72,994
5.	Pankaj M Patel	Promoter	6,70,732
6.	Sureshbhai Jivabhai Patel	Promoter Group	20,10,621
7.	Suresh Bhikhabhai Patel	Promoter Group	10,04,523
8.	Alpaben J Patel	Promoter Group	3,35,366
9.	Bhupendra R Patel	Non-Promoter	20,40,149
10.	Jayantibhai Madhabhai Patel	Non-Promoter	13,39,889
11.	Nirupaben M Patel	Non-Promoter	8,15,179
12.	Girish Kalidas Patel	Non-Promoter	32,83,426
13.	Rajubhai K. Patel	Non-Promoter	6,10,054
14.	Patel Kalidas Jivabhai	Non-Promoter	5,14,672
<b>Total</b>			<b>2,15,00,000</b>

**RESOLVED FURTHER THAT** the Relevant Date, as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price of Warrants is taken to be **Tuesday, April 25, 2023** (“Relevant Date”) being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Thursday, May 25, 2023.

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

- 1) The proposed Warrant Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant on application (Warrant Subscription Price) in terms of the SEBI ICDR Regulations and the balance 75% (Warrant Exercise Price) at the time of exercising the conversion option attached to the Warrant.
- 2) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
- 3) The Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- 4) The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with payment of Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
- 5) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within the said 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Warrants Exercise Price shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- 6) In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- 7) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- 8) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants and payment of Warrant Exercise Price to the Company.
- 9) The resulting Equity Shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.
- 10) The resulting Equity Shares will be listed and traded on the Stock Exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.

- 11) The entire pre-preferential equity shareholding of the Proposed Warrant Allottee, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.
- 12) The Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
- 13) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- 14) The Warrants by themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors / Committee(s) of the Board, Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Warrants/ Resulting equity shares including but not limited to making application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Warrants/ Resulting equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents, in accordance with the provisions of Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**Registered Office & Corporate Office:  
202, Dev Arc, Opp. Iskon Temple,  
S.G Highway  
Ahmedabad – 380 015**

**Date : April 25, 2023  
Place : Ahmedabad**

**By Order of the Board  
For Asian Granito India Limited**

**Dhruvi Trivedi  
Company Secretary  
Membership No. A31842**

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 stating all material facts and the reasons for the proposal is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and to all members whose names appear on the Register of Members / List of Beneficial Owners as on April 21, 2023 as received from the Depositories. The MCA vide the MCA Circulars, has permitted Companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only. In compliance with the provisions of Sections 108 and 110 of the Act and Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically through remote e-voting facility provided by National Securities Depository Limited (NSDL). The instructions for remote e-voting are provided hereinafter.
3. Voting right of a Member shall be in proportion to the shares held by them as on cut-off date i.e. Friday, April 21, 2023. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
4. The Notice is also available on the website of the Company at [www.aglasiangranito.com](http://www.aglasiangranito.com), on the website of stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.
5. The remote e-voting period commences from 9:00 a.m. (IST) on Wednesday, April 26, 2023 and ends at 5:00 p.m. (IST) on Thursday, May 25, 2023. The E-voting module will be disabled / blocked thereafter for voting by the Members. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
6. Voting process and instructions regarding e-voting:

### **Section A: Voting Process: Members should follow the following steps to cast their votes electronically:**

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b>

i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After



	successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rpap@csrajeshparekh.in](mailto:rpap@csrajeshparekh.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **SECTION B:**

1. Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) are required to upload the following in PDF Format in the system for the scrutinizer to verify the same:
  - a) Copy of Board resolution (where institution itself is voting)
  - b) Power of Attorney issued in favour of the Custodian as well as the Board resolution of the Custodian. Alternatively, Non-Individual members are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote, to the scrutinizer at the e-mail id [rpap@csrajeshparekh.in](mailto:rpap@csrajeshparekh.in), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
2. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
3. Process for those Members whose email ids are not registered with the Depositories or the Company for obtaining login credentials for e-voting:
  - Members holding shares in physical form may request for the same along with providing necessary details like Folio No., Name of Member, self-attested scan copy of PAN Card and Aadhar Card by email to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).

- Members holding shares in demat form may request for the same along with providing Demat account details (CDSL-16 digit beneficiary ID or NSDL-8 Character DPID + 8 Character Client ID), Name of Member, client master or copy of Consolidated Account statement, self-attested scan copy of PAN Card and Aadhar Card by email to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).
4. Process for updation of email ids / mobile no of the members whose email ids / mobile no. are not registered with the Company or Depositories:
- Members holding shares in physical form - Update your email id and mobile no by providing Form ISR-1 and ISR-2 available on the website of the Company / RTA.
  - Members holding shares in demat form – Update your email id & mobile no. with your respective Depository Participant (DP); for individual Members holding shares in demat form, updation of email id & mobile no. is mandatory for e-voting

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### Item No.1

As the Company intends to raise funds to meet the requirements of growing business, capital expenditure requirement, long term and short term working capital requirements of the company and its subsidiaries, repayments of loans of the company and its subsidiaries and for general corporate purpose, the Company proposes to raise funds by way of Preferential Issue. Hence, it is necessary to increase the authorised share capital of the Company by infusion of more Capital into the Company. Board of Directors proposes to increase the Authorized Share Capital of the Company from **Rs. 140,00,00,000/- (Rupees One Hundred Forty Crores Only)** consisting of 14,00,00,000 (Fourteen Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each to **Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only)** consisting of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each.

Pursuant to Section 61 of the Companies Act, 2013 increase of authorised share capital requires the approval of the members by way of ordinary resolution. Further the alteration of Authorised Share capital requires modification of capital clause of Memorandum of Association of the Company.

A copy of the draft Memorandum of Association of the Company with proposed alterations will be available for inspection in the manner provided in this Notice.

The Board of Directors recommends the resolution as set out in Item No. 1 of the accompanying notice for the approval of the Shareholders of the Company as an Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

### Item No.2

The Board of Directors of the Company ("Board") at its meeting held on **Tuesday, April 25, 2023**, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 ("the Act") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations") of **2,15,00,00,000 (Two Crores Fifteen Lakhs) Convertible Warrants of Rs. 45/- each** and aggregating to **Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only)** to the Promoter, Promoter Group and Public (hereinafter referred to as the "Proposed Allottees/Warrant holder"), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of **Rs. 10/- (Rupees Ten only)** each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of **Rs. 45/- (Rupees Forty Five Only)** each per Warrant ("Warrant Issue Price") which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

The issue of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Allottees has been approved by the Board of the Company on April 25, 2023 and conditions, as mentioned below:

- a) Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form.
- b) In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be Tuesday, April 25, 2023.

- c) In accordance with the applicable provisions of the SEBI (ICDR) Regulations an amount of **Rs. 24,18,75,000/- ( Rupees Twenty Four Crores Eighteen Lakhs Seventy Five Thousand Only)** which is equivalent to **25% (twenty five per cent)** of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment (“Warrant Subscription Price”).
- d) The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed converted into the Equity Shares of the Company and making payment of **Rs. 33.75 per Warrant (Warrant Exercise Price) of Rs. 72,56,25,000/- (Rupees Seventy Two Crores Fifty Six Lakhs Twenty Five Thousand Only)** being 75% (seventy five per cent) of the Warrant Issue Price (“Warrant Exercise Price”) in respect of each Warrant proposed to be converted by the Warrant Holder.
- e) On receipt of such written notice for conversion of Warrants from a Warrant Holder, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders.
- f) If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders (Warrant Subscription Price) on such Warrants shall stand forfeited.
- g) The pre-preferential shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations.
- h) The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari-passu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend.
- i) The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, (“Listing Regulations”), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as may be applicable including the Securities and Exchange Board of India (“SEBI”).
- j) The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e., Tuesday, April 25, 2023. The Proposed Allottees has represented that the Proposed allottees has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date except any shares sold/ transferred inter-se pursuant to Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011.

The details of the Warrant issue and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013 as amended read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and under Regulation 163 of the SEBI (ICDR) Regulations are set out below:

#### **1. Objects of the Preferential Issue:**

The objects of raising funds by issuing Warrants are:

- i. To fund capital requirements for future growth of the Company;
- ii. To meet long term and short term working capital requirement of the Company and its subsidiaries;
- iii. To repay debt of the Company and its Subsidiary Companies; and
- iv. To meet General Corporate Purpose.

**2. Maximum number of specified securities to be issued:**

**2,15,00,000 (Two Crores Fifteen Lakhs)** Convertible Warrants of **Rs. 45/- each** and aggregating to **Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only)** to the promoter and non-promoters entities (hereinafter referred to as the “Proposed Allottees/Warrant holder”), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 45/- (Rupees Forty Five Only) each per Warrant (“Warrant Issue Price”). Further, no assets of the Company are charged as securities for the said preferential issue.

**3. Pricing of preferential issue (Warrant Issue Price):**

The price of each Warrants is fixed at **Rs. 45/- (Rupees Forty Five Only)** per Warrant as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018 on the basis of the Relevant Date, which is April 25, 2023.

The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with payment of Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.

**4. Basis on which price has been arrived at:**

- i. While the Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) as well as on BSE Limited (“BSE”), however, the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore trading volume of the Equity Shares on the NSE has been considered to determine the issue price.
- ii. In terms of the provisions Regulation 164(1) of ICDR Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:
  - a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
  - b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- iii. Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is **Rs. 44.82/- (Rupees Forty Four and Eighty Two Paise Only)**. In view of the above, the Board of the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of **Rs. 45/- (Rupees Forty Five Only)** which is above the Minimum Price as determined in compliance with the requirements of the SEBI (ICDR) Regulations.

**5. Intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:**

The Convertible Warrants shall be issued to Promoters, Promoter Group and certain identified Non-promoters as mentioned in the Resolution. They have indicated their intention to subscribe to the Convertible Warrants on Preferential basis.

**6. Relevant date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Warrants is Tuesday, April 25, 2023 (“Relevant Date”), being the date which is 30 days prior to the last date for e-voting for Postal Ballot i.e. Thursday, May 25, 2023.

**7. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Proposed Allottees belonging to Promoter, Promoter Group and Non-promoter as mentioned at point no. 09 below.

## 8. Shareholding Pattern before and after the Preferential Issue:

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of equity warrants		Post-Issue Equity holdings *(Assuming full conversion of 2,15,00,000 convertible warrants)	
		No of shares	% of shareholding	No of warrants	% of warrant holding	No of shares	% of shareholding
<b>A.</b>	<b>Promoter holding</b>						
1.	Indian						
	Individual	36775317	29.02	12896631	59.98	49671948	33.51
	Bodies Corporate	0	0	0	0	0	0
	Relatives	0	0	0	0	0	0
	Sub Total	0	0	0	0	0	0
2.	Foreign Promoters	0	0	0	0	0	0
	<b>Sub Total (A)</b>	<b>36775317</b>	<b>29.02</b>	<b>12896631</b>	<b>59.98</b>	<b>49671948</b>	<b>33.51</b>
<b>B.</b>	<b>Non- Promoter Holding</b>						
1.	Institutional Investors	1988331	1.57	0	0	1988331	1.34
2.	Non-Institutions						
	Individuals	69387926	54.75	8603369	40.02	77991295	52.62
	IEPF	3761	0.00	0	0	3761	0.00
	NRI	3250611	2.56	0	0	3250611	2.19
	Bodies Corporate	8893555	7.02	0	0	8893555	6.00
	Clearing Member	63265	0.05	0	0	63265	0.04
	Private Corporate Bodies/ Limited Liability Partnerships	1015517	0.80	0	0	1015517	0.69
	Trusts	200	0.00	0	0	200	0.00
	HUF	5356817	4.23	0	0	5356817	3.61
	<b>Sub Total (B)</b>	<b>89969999</b>	<b>70.98</b>	<b>8603369</b>	<b>40.02</b>	<b>98573368</b>	<b>66.49</b>
	<b>GRAND TOTAL</b>	<b>126745316</b>	<b>100.00</b>	<b>21500000</b>	<b>100.00</b>	<b>148245316</b>	<b>100.00</b>

## 9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name & Address of the Proposed Allottees	Identity of ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Warrants to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 2,15,00,000 equity shares)	
			No of shares	%	No of Warrants	%	No of shares	%
	<b>Promoter and Promoter Group</b>							
1.	Mr. Kamleshbhai Bhagubhai Patel Bungalow No. 4, Shaligram, Part 3, Near Sangini Bungalow, Thaltej, Ahmedabad 380059 Gujarat	Mr. Kamleshbhai Bhagubhai Patel	8317258	6.56	4018093	18.69	12335351	8.32
2.	Mr. Mukeshbhai Jivabhai Patel 10, Asian Parivar, At & Po. Kankrol, Village: Kankrol, Sabarkantha, Himatnagar 383001 Gujarat	Mr. Mukeshbhai Jivabhai Patel	4948481	3.90	2010621	9.35	6959102	4.69
3.	Mr. Bhaveshkumar Vinodbhai Patel Asian Parivar, B-2, Mahakali Mandir Road, Mahavir Nagar Himmatnagar 383001 GJ IN	Mr. Bhaveshkumar Vinodbhai Patel	4415401	3.48	1673681	7.78	6089082	4.11
4.	Mr. Ramesh Bhikhabhai Patel Hariom Bungalows, Asian Parivar Mahakali Mandir Road, Mahavirnagar, Himatnagar-383001	Mr. Ramesh Bhikhabhai Patel	281615	0.22	1172994	5.46	1454609	0.98



5.	Mr. Pankaj M. Patel AT : Laxmanpura, Ta : Idar, Dist : Sabarkantha, Himmatnagar Gujarat	Mr. Pankaj M. Patel	1051149	0.83	670732	3.12	1721881	1.16
6.	Mr. Sureshbhai Jivabhai Patel 1, Rudraksh Bunglows, B/h. Rajpath Club Bodakdev Ahmedabad 380015 GJ	Mr. Sureshbhai Jivabhai Patel	3498481	2.76	2010621	9.35	5509102	3.72
7.	Mr. Suresh Bhikhabhai Patel 103 Laxmanpura Goral Idar Gorol, Laxmanpura-	Mr. Suresh Bhikhabhai Patel	426309	0.34	1004523	4.67	1430832	0.97
8.	Mrs. Alpaben J. Patel AT Asian Parivar, Mahakali Mandir Road, Mahavimnagar, Himatnagar	Mrs. Alpaben J. Patel	529552	0.42	335366	1.56	864918	0.58
<b>Non-Promoter</b>								
9.	Mr. Bhupendrabhai R. Patel Blk E 203 Vishwas Platinum 1 Opp, Taxsheela Bnglw Opp O Zone Solicitor, City Sola Ahmedabad Gujarat	Mr. Bhupendrabhai R. Patel	244511	0.19	2040149	9.49	2284660	1.54
10.	Mr. Jayantibhai Madhabhai Patel AT Narsinhpura TA Idar, Dist S.K.NA, Himmatnagar, Gujarat, India 383430	Mr. Jayantibhai Madhabhai Patel	210739	0.17	2751575	6.23	1550628	1.05
11.	Mrs. Nirupaben M. Patel Asian Pariwar, Mahakali Mandir Road, Mahavir Nagar, Himatnagar	Mrs. Nirupaben M. Patel	44666	0.04	815179	3.79	859845	0.58
12.	Mr. Girish Kalidas Patel A-6 Asian Parivar, Mahakali Mandir Road, Mahavimnagar Road,,NA,Himmatnagar, Gujarat,India 383001	Mr. Girish Kalidas Patel	150000	0.12	3283426	15.27	3433426	2.32
13.	Mr. Rajubhai K. Patel Umiyanagar, Badoli, Sabarkantha, Gujarat 383410	Mr. Rajubhai K. Patel	0	0	610054	2.84	610054	0.41
14.	Mr. Patel Kalidasbhai Jivabhai 12, Asian Parivar, At: Kankrol, Village: Kankrol, Himmatnagar 383001 GJ IN	Mr. Patel Kalidasbhai Jivabhai	41143	0.03	514672	2.39	555815	0.37
<b>Total</b>			<b>24159305</b>	<b>19.06</b>	<b>21500000</b>	<b>100.00</b>	<b>45659305</b>	<b>30.80</b>

Notes:

1. The Pre-preferential shareholding pattern is as on March 31, 2023.
2. The above post-issue shareholding is prepared assuming full conversion of Warrants to be issued pursuant to resolution at item No.2 into equity shares.

**10. Change in control, if any, upon preferential issue:**

Consequent to the proposed preferential issue of Convertible Warrants and allotment of Equity Shares upon conversion of Convertible Warrants into Equity Shares; there will be no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

**11. Pending preferential issue:**

Presently there is no preferential issue pending or in process except as proposed in this Notice.

**12. Undertaking as to re-computation of price and lock-in of specified securities:**

The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.

**13. Auditor's Certificate and other Relevant Documents:**

A copy of the certificate issued by RRS & Associates, Chartered Accountants, the Statutory Auditors of the Company, certifying that the proposed preferential issue of Warrants is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, will be kept open for inspection by the members and the same may be accessed on the Company's website at [https://aglasiangranito.com/AGMReference/certificate\\_of\\_the\\_statutory\\_auditors\\_for\\_preferential\\_issue.pdf](https://aglasiangranito.com/AGMReference/certificate_of_the_statutory_auditors_for_preferential_issue.pdf) up to the date of close of remote e-voting period. Other relevant documents referred to in the accompanying Notice and the Explanatory Statement will also be available for electronic inspection. Members seeking to inspect such documents can send an email to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).

**14. Basis on which the price has been arrived at and justification for the price (including premium, if any) Report of independent registered valuer:**

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee, the price of **Rs. 45/- (Rupees Forty Five only)** of the Convertible Equity Warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated April 25, 2023, issued by CA Sejal Ronak Agarwal, Chartered Accountant and Independent Registered Valuer (IBBI Regd. No. IBBI/RV/06/2020/13106, having office at 7, Ritu Apartment, Bhairavnath Road, Maninagar, Ahmedabad 380008, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at [https://aglasiangranito.com/AGMReference/valuation\\_report\\_of\\_registered\\_valuer.pdf](https://aglasiangranito.com/AGMReference/valuation_report_of_registered_valuer.pdf).

**15. Lock-in Period:**

- i. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.
- ii. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations

**16. Proposed time within which preferential issue of Convertible Warrants shall be completed:**

Pursuant to Regulation 170 of ICDR Regulations, allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

None.

**18. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable.

**19. Listing:**

The Company will make an application to NSE and BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued and allotted on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend. Convertible Warrants shall not be listed.

**20. Dues toward SEBI, Stock Exchanges or Depositories:**

There are no outstanding dues of the Company payable towards SEBI, Stock Exchanges or Depositories as on the date of this Notice.

**21. Current and proposed status of the allottee(s) post the preferential issues namely, Promoter or Non-Promoter:**

The proposed Allottees as mentioned in the resolution belonging to the Promoter, Promoter Group and Non-Promoter of the Company is correct. Further, upon the issuance and allotment of the warrants, they will continue to be categorized members of the Promoter and Promoter Group of the Company.

The Proposed Non-Promoter allottees shall continue to be the Non-Promoter post the preferential issue.

**22. Time frame within which the preferential issue shall be completed:**

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants and Equity Shares to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

Proposed Allottees of Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottees of such Warrants.

**23. Practicing Company Secretary Certificate:**

A certificate from **M/s. Rajesh Parekh & Co. (Membership No. 8073 and CP No.: 2939), Practicing Company Secretary**, certifying that the preferential issue of Warrants is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at [https://aglasiangranito.com/AGMReference/certificate\\_of\\_practicing\\_company\\_secretary\\_for\\_preferential\\_issue.pdf](https://aglasiangranito.com/AGMReference/certificate_of_practicing_company_secretary_for_preferential_issue.pdf).

**24. Other disclosures/undertaking :**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- iii. The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date except any shares sold/ transferred inter-se pursuant to Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011.
- iv. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.

In terms of the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Regulation 160(b) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI (ICDR) Regulations"), Chapter V of SEBI (ICDR) Regulations the said Warrant issue requires prior approval of the Shareholders of the Company by way of a special resolution.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Except Kamleshbhai B. Patel, Mukeshbhai J. Patel, Sureshbhai J. Patel, Bhaveshbhai V. Patel, Directors of the Company and their relatives who are members of the Promoter and Promoter group of the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives are in, anyway, concerned or interested, in the above resolution.

**Registered Office & Corporate Office:  
202, Dev Arc, Opposite Iskon Temple,  
S.G Highway  
Ahmedabad – 380 015**

**Date : April 25, 2023  
Place : Ahmedabad**

**By Order of the Board  
For Asian Granito India Limited**

**Dhruti Trivedi  
Company Secretary  
Membership No. A31842**