



— Beautiful Life —

Date: 2nd August, 2023

To,
Corporate Relations Department
BSE Limited
2nd 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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform that the Company has acquired 91,50,000 equity shares which amounts to 61% total equity share capital of 'Gresart Ceramica Private Limited', Step-down Subsidiary of the Company from Amazoone Ceramics Limited which is a Material Subsidiary of the Company.

Accordingly, Gresart Ceramica Private Limited has become a Subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given in Annexure 'A' attached to this letter.

Request you to take the same on record.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

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Asian Granito India Ltd.

Annexure A

Particulars	Information of such Event
Name of the target entity, details in brief such as size, turnover etc.;	Name : Gresart Ceramica Private Limited ('GCPL') <i>As per financial year ended 31st March, 2023:</i> Authorized Share Capital: Rs. 15,00,00,000/- Paid up Share Capital: Rs. 15,00,00,000/- Turnover: 59.32 Crores
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the acquisition falls within related party transaction as before acquisition GCPL is step down subsidiary of the Company. Further, the promoter/ promoter group/ group companies have interest in GCPL being acquired as there are common Director(s) and GCPL is a Subsidiary of Amazoone Ceramics Limited which is a Material Subsidiary Company of the Company. Accordingly, Valuation Report of GCPL as per Rule 11UA of Income Tax Rules, received from A S R V & Co., Chartered Accountants (FRN 135182W) – Independent Chartered Accountants, the price per shares of GCPL comes Rs. 10.39/-.
Industry to which the entity being acquired belongs	Ceramics Industry
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For consolidation of Tiles Business in Target Company Asian Granito India Limited
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	by 5 th August, 2023
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration

<p>Cost of acquisition and/or the price at which the shares are acquired</p>	<p>The consideration payable for purchase of shares would be Rs. 9,51,60,000/- i.e. Rs. 10.40 per shares of GCPL.</p>
<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>The Company has acquired 91,50,000 equity shares (61%) of GCPL from Amazoone Ceramics Limited, a Material Subsidiary of the Company.</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>GCPL was incorporated on 26th October, 2021 in India and started Commercial Production from October, 2022.</p> <p>Turnover of GCPL as under 31st March, 2023 : 59.32 Crores 31st March, 2022 : Nil</p>