

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

info@aglasiangranito.com • www.aglasiangranito.com

CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 04/09/2019

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

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: 532888

Company Code: ASIANTILES

Dear Sir,

Sub: Notice for Annual General Meeting (AGM) of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Annual General Meeting (AGM) of Members of the Company will be held on Monday, 30th September, 2019 at 11:00 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

We request you to take above on your records.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



Asian Granito India Ltd.

Notice

Notice is hereby given that the 24th Annual General Meeting of the Members of **ASIAN GRANITO INDIA LIMITED** will be held on **Monday, 30th September 2019 at 11.00 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015** to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the Board's Report and the Auditors' Report thereon.

2. Declaration of Dividend

To recommend a final dividend of ₹0.60 per equity share of fully paid up face value of ₹10/- each for the financial year 2018-19.

3. To Appoint a Director in place of Mr. Bhaveshbhai V Patel (DIN: 03382527), Director, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Statutory Auditor to fill casual vacancy

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the Company, M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W) be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Manubhai Shah & LLP, Chartered Accountants, Ahmedabad, (FRN.: 106041W/W100136)."

"RESOLVED FURTHER THAT M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W) be and is hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 29th Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them."

"RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised

to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

5. Appointment of Mr. Mukesh Mahendrabhai Shah as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Mukesh Mahendrabhai Shah (holding DIN: 00084402), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 14th November, 2018 and who holds office till the date of ensuing Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Mukesh Mahendrabhai Shah as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years upto 13th November, 2023."

6. Appointment of Mrs. Dipti Atul Mehta as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Dipti Atul Mehta (holding DIN: 00112368), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 12th February, 2019 and who holds office till the date of ensuing Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mrs. Dipti Atul Mehta as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to

hold office for a term of five consecutive years upto 11th February, 2024.”

7. Re-appointment of Mr. Kamleshbhai B. Patel as a Chairman and Managing Director 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 on recommendation of nomination and remuneration committee and Pursuant to provisions of Sections 196, 197 and 203 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactment thereof for time being in force read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, pursuant to the provisions of the Articles of Association of the Company and such other approvals as may be necessary, Mr. Kamleshbhai B. Patel (DIN: 00229700) be and is hereby re-appointed as a Chairman and Managing Director of the Company for a consecutive period of 5 (Five) years with retrospective effect from 1st January, 2019 on the terms and conditions as stated below:

(A) MONTHLY SALARY: ₹2,00,000 – ₹10,00,000 p.m.
The Chairman & Managing Director shall also be entitled to:

I. Group Medical Claim Policy: Entitled for individual with corporate benefit.

II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.

III. Provident fund and superannuation:
Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

IV. Corporate mobile Plan.

V. The Company shall reimburse actual traveling expenses incurred by the Managing Director in connection with the Company's business.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Kamlesh B. Patel, office as Chairman and Managing Director, the remuneration set out in the aforesaid resolution of appointment be paid or granted to Mr. Kamlesh B. Patel, as minimum remuneration provided that

the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.”

“RESOLVED FURTHER THAT any acts or deeds done by Mr. Kamleshbhai B. Patel, Chairman and Managing Director during the period commencing from 1st January, 2019 till the date of ensuing Annual General Meeting be and is hereby ratified.”

“RESOLVED FURTHER THAT any remuneration paid to Mr. Kamleshbhai B. Patel, Chairman and Managing Director during the period commencing from 1st January, 2019 till the date of ensuing Annual General Meeting be and is hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorised to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be decided by the Board of Directors.”

8. Re-appointment of Mr. Mukeshbhai J. Patel as Managing Director 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 on recommendation of nomination and remuneration committee and pursuant to the provisions of Section 196,197,203 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactment thereof for time being in force read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, pursuant to the provisions of the Articles of Association of the Company and such other approvals as may be necessary, Mr. Mukeshbhai J. Patel (DIN: 00406744) be and is hereby re-appointed as Managing Director of the Company for a consecutive period of 5 (Five) years with retrospective from 1st April, 2019 on the terms and conditions as stated below:

(A) MONTHLY SALARY: ₹1,60,000 – ₹7,37,500 p.m.
The Managing Director shall also be entitled to the following perquisites and facilities:

I. Group Medical Claim Policy: Entitled for individual with corporate benefit.

II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.

III. Provident fund and superannuation:

Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

IV. Corporate mobile Plan.

V. The Company shall reimburse actual traveling expenses incurred by the Managing Director in connection with the Company's business.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Mukesh J. Patel, office as Managing Director, the remuneration set out in the aforesaid resolution of appointment be paid or granted to Mr. Mukesh J. Patel, as minimum remuneration provided that the total remuneration by way of salary and other allowances

shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof."

"RESOLVED FURTHER THAT, any acts or deeds done by Mr. Mukeshbhai J. Patel, Managing Director during the period commencing from 1st April, 2019 till the date of ensuing Annual General Meeting be and is hereby ratified."

"RESOLVED FURTHER THAT, any remuneration paid to Mr. Mukeshbhai J. Patel, Managing Director during the period commencing from 1st April, 2019 till the date of ensuing Annual General Meeting be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorised to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be decided by the Board of Directors."

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

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

Date: 31st August, 2019
Place: Ahmedabad

Renuka A. Upadhyay
DY.GM (Legal & Secretarial)

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the Act) in respect of Special Business to be transacted at the 24th Annual General Meeting (the 'AGM' or 'Meeting'), is annexed and forms part of this Notice.
2. Additional information of Mr. Bhaveshbhai V. Patel, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure A**.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE Company.

The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the Company, duly filled stamped, completed

and signed, not later than 48 hours before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate, not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. However, a member holding more than 10 (ten) percent of the total share capital of the Company may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is enclosed with this notice.

4. Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the AGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered to be as invalid, if it is not dated then all the proxies so send by the member shall considered to be as invalid.

5. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send to the Company a Certified true copy of the Board Resolution/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. The Members are requested to bring duly filled attendance slips along with their copy of Annual Report at AGM.
7. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.
8. Only bonafide members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
9. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – Link Intime India Pvt. Ltd. (the 'RTA').
10. Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:
 - i. Any change in their mailing address;
 - ii. Particulars of their bank account, pan no. & e-mail ids in case the same have not been sent earlier;
 - iii. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio.

Further, please note that Members holding equity shares in electronic form are requested to contact to their DP with whom they are maintaining the demat accounts for updation in address, pan no., e-mail IDs, Bank details, Bank mandate, ECS mandate, etc.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act will be available for inspection at the AGM.
12. A Route Map along with Prominent Landmark for easy location to reach the venue of the AGM is annexed with the Notice of AGM and is also available on the website of the Company.
13. The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, 24th September, 2019 to Monday, 30th September, 2019** (both days inclusive) in terms of the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of the AGM and determining names of the shareholders eligible for final dividend on equity shares, if declared at this AGM.
14. The dividend as recommended by the Board of Directors of the Company (₹0.60 per equity share of ₹10/- each), if declared at the AGM, will be paid on or before the 30th day from the date of declaration, to those members or their mandates:
 - a) Whose names appear in the list of Beneficial Owners as at the end of business hours on **Monday, 23rd September, 2019** in the lists of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited immediately before commencement of the Book closure in respect of shares held in electronic form; and
 - b) Whose names appear as member in the Register of Members of the Company after giving effect to the valid transfers in physical forms lodged with the Company and the RTA of the Company on or before **Monday, 23rd September, 2019**.
15. Members, who have not encashed their dividend warrant for the financial year 2011-12 and/or the dividend warrants issued for any subsequent financial years so far, are requested to correspond to the Company or the RTA of the Company or send an email to cs@aglsianganrino.com or ahmedabad@linkintime.com. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF) and further shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.

Unclaimed dividend information is available on the website of IEPF viz. www.iepf.gov.in and also on the website of the Company www.aglsianganrino.com

All the documents referred to in the accompanying Notice and the Explanatory Statement, are open for

16. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. However, the members having their shareholding in the Demat form are requested to provide their PAN details to their respective DPs and those who have shares in physical mode are requested to provide their PAN details to the Company or the RTA of the Company.
17. (a) The electronic copy of the Annual Report with the Notice of the AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) for the financial year ending 31st March, 2019 is being sent to all the members whose email IDs are registered with the Company/ DPs unless any member has requested for a physical copy of the same. For Members, who have not registered their email address, physical copies of the Annual Report with the Notice of the AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) are being sent through permitted mode.
- (b) We urge members to support our commitment to environmental protection by choosing to receive Notices, Annual Reports and other documents/ communications through electronic mode by updating your email addresses with the Company or DPs.
18. The Notice of AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) and the Annual Report for the year ended 31st March, 2019 are available at the Company's website www.aglasiangranito.com. The Notice of the AGM is also available on www.evoting.cdsl.co.in
19. The Company has dedicated E-mail address info@aglasiangranito.com/cs@aglasiangranito.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest.
20. Members desirous of getting any information about the Financial Statements and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company at 202, Dev Arc, Opp. Iskon Temple, S. G, Highway, Ahmedabad 380015, ten (10) days before the AGM enabling the Company to keep the information ready.
21. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including amendment thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the items of business given in the Notice of the AGM may be transacted through e-voting services. The facility of casting vote through e-voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository services Limited ('CDSL').
- The facility of the remote e-voting through electronic means is as an alternate to all members to enable them to cast their votes electronically instead of casting their vote physically at the Meeting. The facility for voting through Ballot Paper shall also be made available at the AGM and Members who have cast their votes by remote e-voting prior to the AGM may attend AGM but shall not be entitled to cast their votes again.
22. The e-voting period commences at 09:00 a.m. IST on Friday, 27th September, 2019 and ends at 5:00 p.m. IST on Sunday, 29th September, 2019. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-off date of **Monday, 23rd September, 2019** ('Cut-off date'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
23. Mr. Rajesh Parekh, Practicing Company Secretary (Membership No. A8073) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.aglasiangranito.com and on the website of CDSL immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited and National Stock Exchange of India Limited.
25. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
26. Pursuant to the BSE Approval letter dated 23rd April, 2019 vide Ref. No. DCS/PREF/BA/PRE/048/2018-19 and

as per Regulation 163 (1) (i) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 regarding issue of 50,00,000 convertible warrants into Equity Shares of ₹10/- each on preferential basis, the Company hereby disclose that neither the issuer nor any of its promoters or Directors is a wilful defaulter.

27. Voting process and instruction regarding e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 09:00 a.m. IST on Friday, 27th September, 2019 and ends at 5:00 p.m. IST on Sunday, 29th September, 2019. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
-----	---

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the Company resolution(s).

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

Explanatory Statement in respect of special businesses pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No. 4, 5, 6, 7 and 8:

ITEM NO.4

M/s. Manubhai Shah & LLP, Chartered Accountants, Ahmedabad, (FRN: 106041W/W100136) vide letter dated 31st August, 2019 have resigned from the position of the Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139 (8) of the Companies Act, 2013.

The Board of Directors at its Meeting held on 31st August, 2019 as per the recommendation of the Audit Committee and pursuant to the provisions of Section 139 (8) of the Companies Act, 2013, have appointed M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W), to hold office as a Statutory Auditor of the Company from ensuing Annual General Meeting till the conclusion of 29th Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them

and to fill the casual vacancy caused by the resignation of M/s. Manubhai Shah & LLP, Chartered Accountants, Ahmedabad, (FRN: 106041W/W100136).

As per the provisions of Section 139 (8) of the Companies Act, 2013 read with rules made thereunder, a casual vacancy caused by the resignation of Statutory Auditor needs to be approved by the members in a general meeting convened within three months. Accordingly, the Board of Directors have recommended the appointment of M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W) to the members of the company for their approval at the Annual General Meeting by way of passing an ordinary resolution to hold office from the conclusion of the 24th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company.

M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W) have given their consent to be appointed as the Statutory Auditors of the Company along with the confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Act.

In accordance with the Disclosure as required under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the proposed fees payable to M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W), if appointed by shareholders, will be upto a ceiling of ₹ 15 Lakhs per annum for performing the Statutory Audit of the Company, for providing Quarterly Limited Review Report on Standalone and Consolidated Financial Statements of the Company, for tax audit, for certifications and for Income Tax Assessments etc. The fees for the future years may be escalated based on mutual discussion and approval of the Audit Committee and the Board. There is no material change in the fees payable to the proposed statutory auditor than the outgoing statutory auditor.

The Board recommends to the members of the Company for the appointment of M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN.: 118336W) as the Statutory Auditor of the Company as the Board is satisfied that and is of the view that M/s. RRS & Associates have the requisite credentials required for the appointment as the Statutory Auditor of the Company and they are having good experience in Ceramics Industry and they are also providing Statutory Audit Services in Crystal Ceramic Industries Private Limited (Subsidiary Company of Asian Granito India Limited).

Credentials of M/s. RRS & Associates:

M/s. RRS & ASSOCIATES is one of the prominent and leading Chartered Accountancy firm based in Ahmedabad and Mumbai. The firm offer services in Ahmedabad, Mumbai and other major cities in India. The firm have a team of distinguished chartered accountants, corporate financial advisors, tax consultants and experienced bankers. The firm have been consistently providing a broad spectrum of

specialized financial services to their client base in India as well as abroad including Audit & Assurance, Corporate Taxation, Statutory Compliance, Tax Due Diligence, Transfer Pricing, Company Law, Company formation, Internal Audit, Investigative and Special Audits, Fraud detection and Forensic Audits, Stock Audits, Debt Syndication, Project Finance, Management Consultancy etc. The firm is a congregation of professionally qualified and experienced persons who are committed to add value and optimize the benefits accruing to clients. The firm proffer services to myriad of clients in a broad spectrum of trade and industries as well as non-profit organizations. The firm's clients include private and public sector corporates, all major PSU Banks, government and semi government agencies, partnerships and high net worth individuals. The firm has also been Peer Reviewed in 2018. The firm has a well-defined, well-structured set-up with pre-defined roles and responsibilities. It is a mix of both young and experienced professionals that brings about positive synergy to the table. They believe in providing a good professional environment and avenues for all rounded growth to their team. The same translates to service par excellence to their clients and customers for many years.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

The Board recommends this Ordinary Resolutions for your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in this Ordinary Resolution except to the extent of their shareholding.

ITEM NO.5

The Board of Directors of the Company at their meeting held on 14th November, 2018 on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Mukesh Mahendrabhai Shah as an Independent Director of the Company with effect from 14th November, 2018 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Mukesh Mahendrabhai Shah as an Independent Director. The Company has received a declaration from Mr. Mukesh Mahendrabhai Shah that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation. In the opinion of the Board, Mr. Mukesh Mahendrabhai Shah fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as an Independent

Director and that he is independent of the management of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In terms of provisions of Section 161 of the Act, Mr. Mukesh Mahendrabhai Shah will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Act from a member, proposing the candidature of Mr. Mukesh Mahendrabhai Shah for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act.

Copy of the draft letter of appointment of Mr. Mukesh M. Shah setting out the terms and conditions of appointment is available on the Company's website and also available for inspection by the members at the registered office of the Company.

The Board recommends this Ordinary Resolutions for your approval.

This explanatory statement may also be regarded as a disclosure under applicable provisions of Listing Regulations.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except for Mr. Mukesh Mahendrabhai Shah, is interested in this Ordinary Resolution.

Additional information of Mr. Mukesh M. Shah, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure B**.

ITEM NO.6

The Board of Directors of the Company at their meeting held on 12th February, 2019, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Dipti Atul Mehta as an Independent Director of the Company with effect from 12th February, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Dipti Atul Mehta as an Independent Director. The Company has received a declaration from Mrs. Dipti Atul Mehta that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and her appointment shall not be subject to retire by rotation. In the opinion of the Board, Mrs. Dipti Atul Mehta fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as an Independent

Director and that she is an independent of the management of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

In terms of provisions of Section 161 of the Act, Mrs. Dipti Atul Mehta will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Act from a member, proposing the candidature of Mrs. Dipti Atul Mehta for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act.

Copy of the draft letter of appointment of Mrs. Dipti Atul Mehta setting out the terms and conditions of appointment is available on the Company's website and also available for inspection by the members at the registered office of the Company.

The Board recommends this Ordinary Resolutions for your approval.

This explanatory statement may also be regarded as a disclosure under applicable provisions of Listing Regulations.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except for Mrs. Dipti Atul Mehta, is interested in this Ordinary Resolution.

Additional information of Mrs. Dipti Atul Mehta, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure C**.

ITEM NO.7

The term of Mr. Kamleshbhai B. Patel as Chairman and Managing Director of the Company was completed on 31st December, 2018. The Board of Directors on 6th August, 2019, on recommendation of Nomination and Remuneration Committee, recommended for re-appointment of Mr. Kamleshbhai B. Patel as a Chairman & Managing Director of the Company for a period of five years with effect from 1st January, 2019 to 31st December, 2023 as on the terms and conditions as stated hereinafter.

Mr. Kamleshbhai B. Patel, a Bachelor in Business Administration from Sardar Patel University, has been the Chairman and Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his career with Kedia Cera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same. Looking at his past experience and expertise knowledge, the Board of Directors has recommended for his reappointment as a Chairman & Managing Director of the Company.

The Board recommends this Ordinary resolution for the approval of the Shareholders.

None of the Directors, Key Managerial Personnel of Your Company and their relatives are interested in this resolution, except Mr. Kamleshbhai B. Patel himself & their relatives.

Additional information of Mr. Kamleshbhai B. Patel, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure D**.

Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure D**.

ITEM NO.8

The term of Mr. Mukeshbhai J. Patel as Managing Director of the Company was completed on 31st March, 2019. The Board of Directors on 6th August, 2019, on recommendation of Nomination and Remuneration Committee, recommended for re-appointment of Mr. Mukeshbhai J. Patel as a Managing Director of the Company for a period of five years with effect from 1st April, 2019 to 31st March, 2024 as on the terms and conditions as stated hereinafter.

Mr. Mukeshbhai J. Patel has been Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his carrier with KediaCera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same. Looking at his past experience and expertise knowledge, the Board of Directors has re-appointed him as a Managing Director of the Company.

The Board recommends this Ordinary resolution for the approval of the shareholders.

None of the Directors, Key Managerial Personnel of Your Company and their relatives are interested in this resolution, except Mr. Mukeshbhai J. Patel himself & his relatives.

Additional information of Mr. Mukeshbhai J. Patel, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure E**.

Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure E**.

ANNEXURES:**Annexure A**

Information pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mr. Bhaveshbhai Vinodbhai Patel (DIN: 03382527)
Date of Birth	10 th March, 1980
Age as on 31 st March, 2019	39 years
Date of first appointment	11 th May, 2011
Qualification	B.C.A
Experience and Expertise	He joined the Company in the year 2011 and was initially inducted into the materials function of the Company. He obtained detailed knowledge and understanding of the Company during his stint under various capacities in the Company. His expertise in IT, Administration and finance function along with entrepreneurial acumen and Leadership qualities guided the Company. With such in-depth knowledge of the Company's functioning he brings immense value in enhancing Board effectiveness.
Terms and conditions of re-appointment	There is no change in the terms and conditions relating to appointment of Mr. Bhavesh V. Patel as Director of the Company, as approved by the members at the AGM held on 29 th day of September, 2011.
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance.
Shareholding in the Company as on 31 st March, 2019	1,82,342 Equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	N.A
No. of Board Meetings attended during the financial year 2018-19	5(Five)
Directorships held in other public Limited Companies including other Listed Companies	NIL
Chairmanship/ Membership of the Committee of Board of Directors of the Company*	NIL
Chairmanship/ Membership of the Committee of the Board of Directors of other Public limited Companies*	NIL

Note: * The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

Annexure B

Information pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mr. Mukesh Mahendrabhai Shah (DIN: 00084402)
Date of Birth	31 st January, 1953
Age as on 31 st March, 2019	66 years
Date of first appointment	14 th November, 2018
Qualification	M.COM, LL.B, F.C.A
Experience and Expertise	<p>Mr. Mukesh Mahendrabhai Shah (M.Com, L.L.B, F.C.A), with more than 30 years of experience, has not only laid the foundation of his firm but has consistently improved and grown the organization manifolds over his association.</p> <p>He manages the key client relationships on an ongoing basis and is involved in all the major engagements of the firm. Under his leadership, the firm has grown from proprietorship in 1978 to over 75 people operating out of 3 locations in India at present.</p> <p>He has commendable knowledge in diversified fields of Audit & Assurance, Tax & Regulatory matters, Transactions advisory services, Due Diligence, Corporate Restructuring including Mergers, De-mergers, Valuations, Acquisition and sale, Project Finance, FEMA & Regulatory Matters.</p> <p>He is managing trustee of leading Educational Institute running 5 collages imparting education to more than 6500 students in the city of Ahmedabad.</p> <p>He had been committee member of Chartered Accountants Association, Ahmedabad and ITAT Bar Association, Ahmedabad.</p> <p>He is on the Board of Directors of some Companies as an Independent Director offering valuable guidance on the Company's policies and good corporate governance.</p>
Terms and conditions of re-appointment	There is no change in the terms and conditions relating to appointment of Mr. Mukesh M. Shah as a Director of the Company.
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance
Shareholding in the Company as on 31 st March, 2019	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	N.A
No. of Board Meetings attended during the financial year 2018-19	3(Three)
Directorships held in other public Limited Companies including other Listed Companies	4 (Four)
Chairmanship/ Membership of the Committee of Board of Directors of the Company*	NIL
Chairmanship/ Membership of the Committee of the Board of Directors of other Public limited Companies*	<p>Membership of the Committee of the Board of Directors of other Public limited Companies : 1 (One)</p> <p>Chairmanship of the Committee of the Board of Directors of other Public limited Companies : 1 (One)</p>

Note: * The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

Annexure C

Information pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mrs. Dipti Atul Mehta (DIN: 00112368)
Date of Birth	28 th October, 1966
Age as on 31 st March, 2019	52 years
Date of first appointment	12 th February, 2019
Qualification	B.COM, LL.B, F.C.S
Experience and Expertise	<p>CS Dipti Mehta brings in her expertise of over 24 years. Having Bachelors in Commerce as well as Law, her career started with being a CFO, Administrative Manager and Company Secretary of the Thane Electric Supply Company Limited, a listed Company for four years. She then went on to filling the roles of Company Secretary, Compliance Head and Finance Manager in the corporate world for 5 years. Her knowledge expands from corporate legal consultancy, companies act, FEMA, SEBI regulations, listing agreements, ESOP, buybacks, restructuring, due diligence, to winding up or closure of business, service taxes, labour laws and also Intellectual property rights including trademarks, patents, copy rights etc. Her dynamism and never-say-no attitude has lead her to be an Insolvency Professional.</p> <p>She has taken up the challenge of entering this new avenue and leading fellow Professionals by example. She is Member of Law Committee and Arbitration Committee of Indian Merchant Chamber (IMC) and Maharashtra State Council of CII and also a Member of National SME Council of CII. She is a firm believer in Woman Empowerment and has given speeches on Prevention of Sexual Harassment in the corporate world. She staunchly believes that productivity at workplace can be doubled if women are provided comfortable and warm atmosphere.</p>
Terms and conditions of re-appointment	There is no change in the terms and conditions relating to appointment of Mrs. Dipti Atul Mehta as a Director of the Company.
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance.
Shareholding in the Company as on 31 st March, 2019	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	N.A
No. of Board Meetings attended during the financial year 2018-19	2 (Two)
Directorships held in other public Limited Companies including other Listed Companies	NIL
Chairmanship/ Membership of the Committee of Board of Directors of the Company*	NIL
Chairmanship/ Membership of the Committee of the Board of Directors of other Public limited Companies*	NIL

Note: * The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

Annexure D

Information pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mr. Kamleshbhai B. Patel (DIN: 00229700)
Date of Birth	20 th September, 1970
Age as on 31 st March, 2019	48 years
Date of first appointment	30 th September, 2002
Qualification	Bachelor in Business Administration
Experience and Expertise	Mr. Kamleshbhai B. Patel, a Bachelor in Business Administration from Sardar Patel University, have been the Chairman and Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his career with Kedia Cera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same.
Terms and conditions of re-appointment	There is no change in the terms and conditions relating to appointment of Mr. Kamleshbhai B. Patel as a Director of the Company.
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance.
Shareholding in the Company as on 31 st March, 2019	35,64,555 Equity Shares
Relationship with other Directors and Key Managerial Personnel of the Company	N.A
No. of Board Meetings attended during the financial year 2018-19	6 (Six)
Directorships held in other public Limited Companies including other Listed Companies	2 (Two)
Chairmanship/ Membership of the Committee of Board of Directors of the Company*	Chairmanship of the Committee of Board of Directors of the Company : NIL Membership of the Committee of Board of Directors of the Company: 2 (Two) i.e. Audit Committee and Stakeholders Relationship Committee
Chairmanship/ Membership of the Committee of the Board of Directors of other Public limited Companies*	NIL

Note: * The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

- Requisite Information required to be provided to shareholders of the Company pursuant to Schedule V of the Companies Act, 2013:

I. General Information:				
(1) Nature of industry	Ceramic Industry			
(2) Date or expected date of commencement of commercial production	Commercial Operations commenced in the year 1995			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A			
(4) Financial performance based on given indicators	Year ending 31 st March	Sales (₹ In lakhs)	PBT (₹ In lakhs)	PAT (₹ In lakhs)
	2016-17	99,511.23	4,662.39	3,169.89
	2017-18	1,01,388.92	5,065.75	3,298.18
	2018-19	1,00,509.91	1,204.11	730.64
(5) Foreign investments or collaborations, if any.	Holdings of Foreign NRI-Individuals, Body Corporates, others, Foreign Institutional Investors etc. are as described in the Shareholding pattern of the Company as a part of the Directors' Report. The Company has no foreign collaborators as on date.			
II. Information about the appointee:				
(1) Background details	Mr. Kamleshbhai B. Patel, a Bachelor in Business Administration from Sardar Patel University, have been the Chairman and Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his career with Kedia Cera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same.			
(2) Past remuneration	Year ending 31 st March	Remuneration paid (in ₹)		
	2016-17	26,64,000		
	2017-18	34,56,000		
	2018-19	41,38,200		
(3) Recognition or awards	Mr. Kamleshbhai B. Patel had been a Director of the ICCTAS.			
(4) Job profile and his suitability	To provide vision, guidance and direction for long term growth and overall management control and to formulate plans and strategy for continuance performance & growth of the Company. Mr. Kamleshbhai B. Patel is entrusted with the substantial power and authorities to manage the affairs of the Company. Mr. Kamleshbhai B. Patel, the Chairman and Managing Director, shall devote his whole-time attention to the business and affairs of the Company and carryout such duties as may be entrusted to him from time to time by the Board of Directors of the Company ("the Board") and exercise such powers as assigned to him by the Board under the superintendence, control and direction of the Board in the best interest of the Company. The Board is of the opinion that Mr. Kamleshbhai B. Patel possesses in depth understanding and knowledge of the Ceramic Industry and leadership skills, he is therefore ideally suited for the job.			

(5) Remuneration proposed	<p>(A) MONTHLY SALARY: ₹2,00,000 – ₹10,00,000 p.m.</p> <p>The Chairman & Managing Director shall also be entitled to:</p> <ol style="list-style-type: none"> I. Group Medical Claim Policy: Entitled for individual with corporate benefit. II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director. III. Provident fund and superannuation: Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act. Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites. IV. Corporate mobile Plan. V. The Company shall reimburse actual traveling expenses incurred by the Managing Director in connection with the Company's business.
(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Compared to the remuneration with respect to the Industry, Companies of similar size as that of the Company and persons holding similar position, the remuneration proposed to be paid to Mr. Kamleshbhai B. Patel as the Chairman and Managing Director is not adequate. Remuneration for a person of his caliber and position should generally be higher than what is being paid to him.</p>
(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	<p>Mr. Kamleshbhai B. Patel holds 35,64,555 Equity Shares, constituting 11.85 % of the paid up Equity Share Capital of the Company as on 31st March, 2019 and belongs to promoters' group having control over the management of the Company.</p> <p>The Managing Director has no other pecuniary relationship directly or indirectly with the Company or with any of the managerial personnel of the Company, except to the extent of remuneration and other employment benefits being paid to him as a Chairman and Managing Director of the Company and the holdings in the Company held by him and his relatives and associates or held by the Company(ies), Firm(s) and Trust(s), in which he is interested as a Director, member, partner and trustee and further to the extent of dividend, if any, declared and paid by the Company on their respective holdings and such other benefits arising out of such Shareholdings, as a Chairman and Managing Director.</p>

III. Other information:	
(1) Reasons of loss or inadequate profits	Margins fall on account of pricing pressure, higher input and employee costs and sub dued demand compared to capacity addition in unorganized segment. These are the few of the concerns which resulted in lower single digit volume growth.
(2) Steps taken or proposed to be taken for improvement	The Management is taking necessary and adequate steps to improve workings and profitability of the Company. The management is constantly innovating portfolio and making it more aspirational to address the evolving needs of consumers. The Management have forayed into Sanitaryware business to offer complete bathroom solutions by leveraging last reach and brand equity. The management is confident that their foray into Sanitaryware segment will translate into rewarding opportunities in the coming years.
(3) Expected increase in productivity and profits in measurable terms	Steps, as aforesaid, being taken by the Company, would increase the productivity of the Company. The Company continues to undertake constant measures for improvement in its productivity and profits. The Management expects reasonable growth in business, gross revenue and profit of the Company. However it is difficult to predict profits in the measurable terms, in the present business scenario for the coming years.

Annexure E

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mr. Mukeshbhai J. Patel (DIN: 00406744)
Date of Birth	5 th September, 1968
Age as on 31 st March, 2019	50 years
Date of first appointment	30 th September, 2002
Qualification	B.Com
Experience and Expertise	Mr. Mukeshbhai J. Patel has been Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his carrier with Kedia Cera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same.
Terms and conditions of re-appointment	There is no change in the terms and conditions relating to appointment of Mr. Mukeshbhai J. Patel as a Director of the Company.
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance
Shareholding in the Company as on 31 st March, 2019	21,60,011 Equity Shares
Relationship with other Directors and Key Managerial Personnel of the Company	Brother of Sureshbhai Patel, Director of Company
No. of Board Meetings attended during the financial year 2018-19	5 (Five)
Directorships held in other public Limited Companies including other Listed Companies	3(Three)
Chairmanship/ Membership of the Committee of Board of Directors of the Company*	NIL
Chairmanship/ Membership of the Committee of the Board of Directors of other Public limited Companies*	NIL

Note: * The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

- Information as required pursuant to Schedule V of the Companies Act, 2013:

I. General Information:				
(1) Nature of industry	Ceramic Industry			
(2) Date or expected date of commencement of commercial production	Commercial Operations commenced in the year 1995.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A			
(4) Financial performance based on given indicators	Year ending 31 st March	Sales (₹In lakhs)	PBT (₹In lakhs)	PAT (₹In lakhs)
	2016-17	99,511.23	4,662.39	3,169.89
	2017-18	1,01,388.92	5,065.75	3,298.18
	2018-19	1,00,509.91	1,204.11	730.64
(5) Foreign investments or collaborations, if any.	Holdings of Foreign NRI-Individuals, Body Corporates, others, Foreign Institutional Investors etc. are as described in the Shareholding pattern of the Company as a part of the Directors' Report. The Company has no foreign collaborators as on date.			
II. Information about the appointee:				
(1) Background details	Mr. Mukeshbhai J. Patel has been Managing Director of our Company and has more than 21 years of experience in the tiles industry. He started his carrier with Kedia Cera Tile Pvt. Ltd. in the year 1993, as a Director. In 1996, he promoted Kedia Industries, a partnership concern involved in the manufacturing of wall tiles. Subsequently, in 1999, he promoted Asian Tiles Limited with other promoters. In 2003, he along with other promoters foresaw an opportunity of Vitrified tiles and started plant at Himmatnagar for manufacturing the same.			
(2) Past remuneration	Year ending 31 st March	Remuneration paid (in ₹)		
	2016-17	21,00,000		
	2017-18	26,40,000		
	2018-19	33,22,200		
(3) Recognition or awards	Mr. Mukeshbhai J. Patel is a Director of the ICCTAS.			
(4) Job profile and his suitability	To provide vision, guidance and direction for long term growth and overall management control and to formulate plans and strategy for continuance performance & growth of the Company. Mr. Mukeshbhai J. Patel is entrusted with the substantial power and authorities to manage the affairs of the Company. Mr. Mukeshbhai J. Patel, the Managing Director, shall devote his whole-time attention to the business and affairs of the Company and carryout such duties as may be entrusted to him from time to time by the Board of Directors of the Company ("the Board") and exercise such powers as assigned to him by the Board under the superintendence, control and direction of the Board in the best interest of the Company. The Board is of the opinion that Mr. Mukeshbhai J. Patel possesses in depth understanding and knowledge of the Ceramic Industry and leadership skills, he is therefore ideally suited for the job.			

<p>(5) Remuneration proposed</p>	<p>(A) MONTHLY SALARY: ₹1,60,000 – ₹7,37,500 p.m.</p> <p>The Managing Director shall also be entitled to the following perquisites and facilities:</p> <ol style="list-style-type: none"> I. Group Medical Claim Policy: Entitled for individual with corporate benefit. II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director. III. Provident fund and superannuation: Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act. Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites. IV. Corporate mobile Plan. V. The Company shall reimburse actual traveling expenses incurred by the Managing Director in connection with the Company's business.
<p>(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</p>	<p>Compared to the remuneration with respect to the Industry, Companies of similar size as that of the Company and persons holding similar position, the remuneration proposed to be paid to Mr. Mukeshbhai J. Patel as the Managing Director is not adequate. Remuneration for a person of his caliber and position should generally be higher than what is being paid to him.</p>
<p>(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.</p>	<p>Mr. Mukeshbhai J. Patel holds 21,60,011 Equity Shares, constituting 7.18% of the paid up Equity Share Capital of the Company as on 31st March, 2019 and belongs to promoters' group having control over the management of the Company.</p> <p>The Managing Director has no other pecuniary relationship directly or indirectly with the Company or with any of the managerial personnel of the Company, except to the extent of remuneration and other employment benefits being paid to him as a Managing Director of the Company and the holdings in the Company held by him and his relatives and associates or held by the Company(ies), Firm(s) and Trust(s), in which he is interested as a Director, member, partner and trustee and further to the extent of dividend, if any, declared and paid by the Company on their respective holdings and such other benefits arising out of such Shareholdings, as a Managing Director.</p>

III. Other information:

(1) Reasons of loss or inadequate profits	Margins fall on account of pricing pressure, higher input and employee costs and subdued demand compared to capacity addition in unorganized segment. These are the few of the concerns which resulted in lower single digit volume growth.
(2) Steps taken or proposed to be taken for improvement	The Management is taking necessary and adequate steps to improve workings and profitability of the Company. The management is constantly innovating portfolio and making it more aspirational to address the evolving needs of consumers. The Management have forayed into Sanitaryware business to offer complete bathroom solutions by leveraging last reach and brand equity. The management is confident that their foray into Sanitaryware segment will translate into rewarding opportunities in the coming years.
(3) Expected increase in productivity and profits in measurable terms	Steps, as aforesaid, being taken by the Company, would increase the productivity of the Company. The Company continues to undertake constant measures for improvement in its productivity and profits. The Management expects reasonable growth in business, gross revenue and profit of the Company. However it is difficult to predict profits in the measurable terms, in the present business scenario for the coming years.

- **Disclosure as a part of the Explanatory Statement in respect of Special Business No. 1 transacted at the Extra-ordinary General Meeting of the Company held on 5th April, 2019:** Pursuant to the BSE Approval letter dated 23rd April, 2019 vide Ref. No. DCS/PREF/BA/PRE/048/2018-19 and as per Regulation 163 (1) (i) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 regarding issue of 50,00,000 convertible warrants into Equity Shares of ₹ 10/- each on preferential basis, the Company hereby disclose that neither the issuer nor any of its promoters or Directors is a wilful defaulter.

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

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

Date: 31st August, 2019
Place: Ahmedabad

Renuka A. Upadhyay
DY. GM (Legal & Secretarial)



ASIAN GRANITO INDIA LIMITED

CIN: L17110GJ1995PLC027025

Registered Office: 202, Dev Arc, Opp. Iscon Temple, S. G. Highway, Ahmedabad - 380015

Phone: 91 79 66125500/698 Fax: 91 79 66125600/66058672

E-mail: info@aglasiangranito.com Website: www.aglasiangranito.com



ATTENDANCE SLIP

This attendance slip dully filled in is to be handed over at the entrance of the meeting hall.

DP ID**	REGD. FOLIO NO.
CLIENT ID	NO. OF SHARES HELD

Full name of the member attending

Full name of the first joint-holder

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the **24th ANNUAL GENERAL MEETING** being held at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015 on **Monday, 30th September, 2019 at 11:00 a.m.**

.....
Member's / Proxy's Signature
(To be signed at the time of handing over this slip)

** Applicable to the members whose shares are held in dematerialized form.

1. Only Member/Proxy holder can attend the Meeting.
2. Electronic copy of the Annual Report for 2019 and Notice of the Annual general meeting (AGM) along with Attendance Slip and Proxy Form are being sent to the members whose email address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving the electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.



ASIAN GRANITO INDIA LIMITED

CIN: L17110GJ1995PLC027025

Registered Office: 202, Dev Arc, Opp. Iscon Temple, S. G. Highway, Ahmedabad - 380015

Phone: 91 79 66125500/698 Fax: 91 79 66125600/66058672

E-mail: info@aglasiangranito.com Website: www.aglasiangranito.com



PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID No. : DP ID No.

I / We, being the member(s) of Shares of Asian Granito India Limited, hereby appoint

1. Name: E-mail Id:

Address:

..... Signature:or failing him

2. Name: E-mail Id:

Address:

..... Signature:or failing him

3. Name: E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 11:00 a.m at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Option	
		For	Against
Ordinary Businesses			
1	Adoption of Financial Statements		
2	Declaration of Dividend		
3	To appoint a Director in place of Mr. Bhaveshbhai V. Patel (DIN: 03382527), Director, who retires by rotation, and being eligible, offers himself for re-appointment.		
Special Businesses			
4	Appointment of Statutory Auditor to fill the Casual Vacancy		
5	Appointment of Mr. Mukesh M. Shah as an Independent Director		
6	Appointment of Mrs. Dipti Atul Mehta as an Independent Director		
7	Re-appointment of Mr. Kamleshbhai B. Patel as a Chairman and Managing Director		
8	Re-appointment of Mr. Mukeshbhai J. Patel as a Managing Director		

Signed this day of 2019

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting.
3. It is optional to put a (Tick) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

**ROUTE MAP OF 24TH AGM:
AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015**

