

Date: 25th April, 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: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 11:00 a.m. and concluded at 01:20 p.m., has, inter-alia, considered and approved the following matters:

1. Issuance of 2,15,00,000 (Two Crores Fifteen Lakhs Only) Fully Convertible Equity Warrants (“Warrants”) of Rs. 45/- each aggregating to Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only) carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of Rs. 10/- (Rupees Ten only) each against each Warrant at an issue price of Rs. 45/- (Rupees Forty Five Only) including a premium of Rs. 35/- (Rupees Thirty Five Only), not being less than the price as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), to the Promoter, Promoter Group and Non-Promoter category on such terms and condition as may be determined by the Board.
2. The Board has fixed the Relevant Date, in terms of provisions of SEBI ICDR Regulations for determining the price for the preferential issue i.e., Tuesday, 25th April, 2023.
3. The Board has approved the Notice of Postal Ballot. Notice of Postal Ballot will be disclosed separately.
4. The Board has fixed Friday, 21st April, 2023 as the Cut-Off date for the purpose of the dispatch of Notice of Postal Ballot electronically, along with the details of e-voting to the Members.
5. The Board has appointed Mr. Rajesh Parekh, Proprietor of M/s. Rajesh Parekh & Co., Practicing Company Secretary and failing him Ms. Aishwarya Parekh, Partner of M/s. 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.
6. The Board has proposed increase in Authorised Share Capital of the Company from Rs. 140,00,00,000/- to Rs. 150,00,00,000/- and consequent alteration in Memorandum of Association, subject to approval of shareholders.

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
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.



The details regarding the issuance of securities as required pursuant to Paragraph 2 of Part A, Schedule III of the SEBI Listing Regulations read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are set out in Annexure I.

The aforesaid intimation is also being hosted on the website of the Company www.aglasiangranito.com.

You are requested to kindly take on your record.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

Encl: Annexure I

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
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

Annexure - I

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars of Disclosure	Disclosure
1	Type of securities proposed to be issued	2,15,00,000 (Two Crores Fifteen Lakhs Only) Fully Convertible Equity Warrants ("Warrants") of Rs. 45/- each, aggregating to Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only) carrying a right exercisable by the warrant holder(s) to subscribe to one (1) equity share of face value of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 35/- (Rupees Thirty Five Only) per share upon the exercise of the option attached to each such warrant.
2	Type of issuance	Preferential Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,15,00,000 (Two Crores Fifteen Lakhs Only) Fully Convertible Equity Warrants ("Warrants") of Rs. 45/- each, aggregating to Rs. 96,75,00,000/- (Rupees Ninety Six Crores Seventy Five Lakhs Only), of which an amount equivalent to 25% (Twenty Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of application for allotment of the Warrants and the balance 75% (Seventy Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of issue and allotment of the Equity Shares upon exercise of the option of conversion attached to the relevant Warrants.
4	Details to be furnished in case of Preferential Issue	
	Name of the investors	Refer Annexure A
	Post allotment of securities outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors	Refer Annexure A
	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrants is convertible into 1 Equity Share having face value of 10/- (Rupees Ten Only) each within 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches.
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable
6	Lock in	The Equity Shares/ Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

Annexure A:

Sr. No.	Name of Proposed Allottee	Category	Pre-Preferential Issue Shareholding		Post conversion of Warrants into Equity Shares	
			No.	%	No.	%
1	Kamleshkumar Bhagubhai Patel	Promoter	8317258	6.56	12335351	8.32
2	Mukeshbhai Jivabhai Patel	Promoter	4948481	3.90	6959102	4.69
3	Rameshbhai Bhikhabhai Patel	Promoter	281615	0.22	1454609	0.98
4	Bhaveshkumar Vinodbhai Patel	Promoter	4415401	3.48	6089082	4.11
5	Pankaj M Patel	Promoter	1051149	0.83	1721881	1.16
6	Sureshbhai Jivabhai Patel	Promoter Group	3498481	2.76	5509102	3.72
7	Suresh Bhikhabhai Patel	Promoter Group	426309	0.34	1430832	0.97
8	Alpaben J Patel	Promoter Group	529552	0.42	864918	0.58
9	Bhupendra R Patel	Non-Promoter	244511	0.19	2284660	1.54
10	Jayantibhai Madhabhai Patel	Non-Promoter	210739	0.17	1339889	1.05
11	Nirupaben M Patel	Non-Promoter	44666	0.04	859845	0.58
12	Girish Kalidas Patel	Non-Promoter	150000	0.12	3433426	2.32
13	Rajubhai K. Patel	Non-Promoter	0	0.00	610054	0.41
14	Patel Kalidas Jivabhai	Non-Promoter	41143	0.03	555815	0.37
Total			24159305	19.06	45659305	30.80

Issue Price:

Warrants at a price of Rs. 45/- (Rupees Forty Five Only) per Warrant, of which an amount equivalent to 25% (Twenty Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of application for allotment of the Warrants, and the balance 75% (Seventy Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of exercising the option of conversion of the Warrants into Equity Shares.

Number of Investors: As above mentioned in Annexure A.

Yours faithfully,
For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer