

Regd. & Corp. Office:

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 30.09.2019

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

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

Scrip Code: 532888

Scrip Code: ASIANTILES

Dear Sir,

Subject: Proceedings of 24th Annual General Meeting of the Company.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 24th Annual General Meeting of the Company held on Monday, 30th September, 2019 at 11:00 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad- 380015.

Please take note of the same.

Thanking you,
Yours faithfully,

For Asian Granito India Limited

Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



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SUMMARY OF PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING OF THE ASIAN GRANITO INDIA LIMITED ON MONDAY, 30TH SEPTEMBER, 2019

The 24th Annual General Meeting ('AGM') of Asian Granito India Limited ('the Company') was held on Monday, 30th September, 2019 at 11:00 A.M. AT AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad- 380015.

Directors Present:

- | | |
|------------------------------|--|
| 1. Mr. Kamleshbhai B. Patel | Chairman & Managing Director, Member of Audit and Stakeholder's Relationship Committee, Chairman of CSR Committee |
| 2. Mr. Mukeshbhai J. Patel | Managing Director and Member of CSR Committee |
| 3. Mr. Sureshbhai J. Patel | Director |
| 4. Mr. Hemendrakumar C. Shah | Independent Director and Chairman of the Audit Committee and Member of Nomination & Remuneration Committee |
| 5. Mr. Mukesh M. Shah | Independent Director and Chairman of the Nomination & Remuneration Committee |
| 6. Mr. Amrutbhai Patel | Independent Director and member of the Nomination & Remuneration and Stakeholders' Relationship Committee, Authorized Representative of Dr. Indira Nityanandam |

In Attendance:

- | | |
|-----------------------------|--|
| 1. Mrs. Renuka A. Upadhyay | DGM (Legal) & Company Secretary and Compliance Officer |
| 2. Mr. Kalidasbhai J. Patel | Chief Finance Officer |
| 3. Mr. Himanshu Shah | GM Finance |

Auditors:

- | | |
|---------------------------|---|
| 1. Mr. Jigneshbhai Shah | Partner, Manubhai & Shah LLP (Statutory Auditors) |
| 2. Mr. Rajesh R Shah | Partner, RRS & Associates |
| 3. Mr. Smit and Ms. Apexa | Representatives of Shilpi Thapar & Associates (Secretarial Auditor) |
| 4. Mr. Rajesh Parekh | Scrutinizer |

1. Mr. Kamleshbhai B. Patel presided over the meeting. He welcomed all members present at the 24th Annual General Meeting of the Company and introduced all the Directors, Key Managerial Personnel and Auditors of the Company sitting on the dais.



2. As the requisite quorum was present, the Chairman called the meeting to order. He stated that Annual Report for the year 2018-19 along with Notice for the AGM was dispatched to all members of the Company through permitted mode.
3. The Chairman announced that the Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors were interested and other documents as referred in the AGM Notice were available for inspection by the members during the meeting.
4. The members were informed that Dr. Indira Nityanandam, Chairperson of Stakeholders Relationship Committee could not be present at the AGM due to her personal exigencies. Therefore Mr. Amrutbhai Patel was present as a representative of Dr. Indira Nityanandam. The Chairman further informed the members that Mr. Hemendrakumar C. Shah, Chairman of the Audit Committee; Mr. Mukesh M. Shah, Chairman of the Nomination and Remuneration Committee were present at the AGM.
5. With the permission of the Members present, the Notice convening the AGM, Financial Statements and Directors Report were taken as read.
6. The Chairman addressed the members about the major developments of the Company. He briefed about the performance of the Company during the financial year 2018-19 and future prospects of the tile industry and the Company. He also briefed the results for the 1st quarter of the current financial year 2019-20 to the members.
7. The Chairman informed that the Company had provided Electronic Voting Facility ('remote e-voting') which commenced on Friday, 27th September, 2019 (09:00 a.m. IST) and ended on Sunday, 29th September, 2019 (5:00 p.m. IST) for the all resolutions set out in the Notice of the AGM.
8. He further informed that Members present at the AGM who were eligible to cast votes and had not cast their votes electronically were provided an opportunity to cast their vote through Physical Ballot. He also informed that there would be no voting by show of hands.
9. The Chairman informed that the Board of Directors had appointed Mr. Rajesh Parekh, Practicing Company Secretary as Scrutinizer to conduct the electronic and physical voting in a fair and transparent manner. The Scrutinizer would consolidate the results of remote e-voting and physical ballots voting at the AGM and then submit his report.
10. The Chairman concluded his speech by thanking the members, the employees, his colleagues on the Board and all the stakeholders for their continued support.
11. The members were informed that there are no qualifications, observations, comments, disclaimer or adverse remarks in the Auditors report and the remarks of the Secretarial Audit Report along with management response.
12. The Chairman advised that the members may seek clarification, if any, pertaining to the Company's Audited Accounts and operations. The queries raised by members on the



Company's operations and financial statements for the year ended 31st March, 2019, were answered by the Chairman and others to the satisfaction of the members.

13. The Chairman then briefed the objectives and implications of the Ordinary and Special Businesses set out in the AGM notice.

14. The following businesses were considered at the AGM:

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1.	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2019 together with the Board's Report and Auditors' Report thereon.	Ordinary Resolution
2.	To declare a final dividend of Rs. 0.60 per equity share of fully paid up face value of Rs. 10/- each for the FY 2018-19.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Bhaveshbhai V. Patel (holding DIN: 03382527), Director, who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business		
4.	To appoint M/s. R R S & Associates, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company.	Ordinary Resolution
5.	To appoint Mr. Mukesh M. Shah as an Independent Director.	Ordinary Resolution
6.	To appoint Mrs. Dipti Mehta as an Independent Director.	Ordinary Resolution
7.	To re-appoint Mr. Kamleshbhai B. Patel as a Chairman and Managing Director.	Ordinary Resolution
8.	To re-appoint Mr. Mukeshbhai J. Patel as a Managing Director.	Ordinary Resolution

15. The results shall be declared within the time permissible under the applicable laws. The results declared alongwith the Scrutinizer's Report would be placed on the website of the Company and website of Central Depository Services Limited. The same shall also be communicated to the stock exchanges.

16. The Chairman concluded his address by thanking the members, its employees, his colleagues on the Board and all the stakeholders for their continued support. Further, he extended his sincere thanks to the attendees for attending the AGM and declared the meeting as closed.

