



— Beautiful Life —

Date: 10<sup>th</sup> August, 2023

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

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

Dear Sir/ Madam,

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform that

1. Amazoone Ceramics Limited ('Amazoone'), Material Subsidiary of the Company has approved Buy Back of Shares from its Existing Shareholders today and has bought back 6,16,250 (Six Lacs Sixteen Thousand Two Hundred and Fifty) fully paid - up equity shares at a price of Rs. 20.31/- (Rupees Twenty and Thirty One Paise Only) each, aggregating to Rs. 1,25,16,039/- (Rupees One Crores Twenty Five Lacs Sixteen Thousand Thirty Nine Only) (being 2.06% which is less than 10% of the total paid-up equity share capital and free reserves of the Company as per Latest Audited Accounts of the company as on 31<sup>st</sup> March, 2023), from its Existing Shareholders of the Company who tendered their shares for Buy Back in accordance with the provisions of the Buyback contained in the Companies Act, 2013. Further, the Company has not tendered its shares for Buy Back in Amazoone.

In result of said Buy Back completion on 10<sup>th</sup> August, 2023, the Company's stake in Amazoone would increase automatically from 97.83% to 99.89%.

2. Asian Granito India Limited (the 'Company') has purchased today remaining 33,000 equity shares of Amazoone, Material Subsidiary of the Company, from other Existing Shareholders, which would result in increase in Company's stake in Amazoone from 99.89% to 100%.

Accordingly, Amazoone Ceramics Limited has become a Wholly Owned Material Subsidiary of the Company.

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

Request you to take the same on record.

Thanking You.  
Yours faithfully,  
**For Asian Granito India Limited**

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

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**Asian Granito India Ltd.**

**Annexure A**

<b>Particulars</b>	<b>Information of such Event</b>
Name of the target entity, details in brief such as size, turnover etc.;	Name: Amazoone Ceramics Limited ('Amazoone')  <i>As per financial year ended 31<sup>st</sup> March, 2023:</i> Authorized Share Capital: Rs. 34,00,00,000/- Paid up Share Capital: Rs. 29,89,84,570/- Turnover: 23.59 Crores
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the transaction(s) falls within related party transaction as Amazoone is Material Subsidiary of the Company.  Accordingly, Valuation Report of as per Rule 11UA of Income Tax Rules, received from CA Sejal Agrawal, Chartered Accountants Registered Valuer (Registration No. IBBI/RV/06/2020/13106), the price per shares of Amazoone comes Rs. 20.31/-.
Industry to which the entity being acquired belongs	Ceramics Industry
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objective of purchase is to further consolidate shareholding of the Company in Amazoone which will enable the Company to effectively control the business operations of Amazoone.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	by 12 <sup>th</sup> August, 2023
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
Cost of acquisition and/or the price at which the shares are acquired	The shares will acquired at price of Rs. 20.31/- per equity shares.
Percentage of shareholding / control acquired and / or number of shares acquired	In result of Buy Back of shares of Amazoone the Company's stake in Amazoone would increase indirectly from 97.83% to 99.89%. Further, the Company has purchased remaining 33,000 equity shares of Amazoone from other Existing Shareholders at price of Rs. 20.31/-, which would result in increase in Company's stake in Amazoone from 99.89% to 100%.  Accordingly, Amazoone Ceramics Limited has become a Wholly Owned Material Subsidiary of the Company.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Amazoone was incorporated on 25 <sup>th</sup> September, 2003 in India.  Turnover of Amazoone as under: 31 <sup>st</sup> March, 2023 : 23.59 Crores 31 <sup>st</sup> March, 2022 : 78.98 Crores 31 <sup>st</sup> March, 2021 : 138.87 Crores