



— Beautiful Life —

Date: 25th September, 2023

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

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

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Joint Venture Agreement.

With reference to subject matter and in furtherance to outcome of the Board Meeting dated 12th August, 2023, we would like to inform that the Company has entered into Joint Venture Agreement (“JVA”) with various individuals of Nepal to open an Joint Venture Company (“JVC”) to set up wall tiles manufacturing unit in Nepal for which the Company will make required investment as per JV Agreement.

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

Request you to take the same on record.

Thanking You.
Yours faithfully,
For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

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TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

Annexure A

Particulars	Information of such Event
a. Name(s) of parties with whom the agreement is entered;	A Joint Venture Agreement was entered on 25 th September, 2023 between Asian Granito India Limited (“the Company”) and other three individuals of Nepal namely Mr. Ankush Shreshta, Mr. Sambhu Nath Jha and Mr. Manoj Prasad Rouniyar (collectively known as “Nepal parties”).
b. Purpose of entering into the agreement;	To establish the Company’s manufacturing presence in Nepal by way of a Joint Venture Company (‘JVC’) to be incorporated in Nepal in equal ratio for Wall Tiles manufacturing.
c. Shareholding if any, in the entity with whom the agreement is executed;	Nil
d. Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<u>Right to appoint Directors:</u> Each JV Party has right to appoint one Director on the Board of JVC; <u>Fresh issue of share capital:</u> AGL and the Other Shareholders shall subscribe to fresh/additional issuance of securities of JVC, in proportion to their respective shareholding in JVC. <u>Right to restrict any change in capital structure:</u> Each parties has a right to subscribe additional shares of JVC in the equal ratio.
e. Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
f. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
g. in case of issuance of shares to the parties, details of issue price, class of shares issued;	On incorporation of JVC in Nepal, equity shares will be issued to the Company and Nepal Parties at face value of NPR 100 each.
h. any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable