

12<sup>th</sup> August, 2022



To,  
Corporate Relations Department,  
BSE Limited,  
2<sup>nd</sup> Floor, P.J Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code: 532888

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: ASIANTILES

Dear Sir,

**Subject:** Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Reference:** Our intimation dated 21<sup>st</sup> July, 2022 informing the receipt of request from member of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category

With reference to the letter received by the Company dated 21<sup>st</sup> July, 2022, whereby Mr. Hasmukhbhai Patel had requested its re-classification from the 'Promoter and Promoter Group' category to the 'Public' category of shareholders of the Company ("Request") and intimated to you on 21<sup>st</sup> July, 2022, we hereby inform you that the Board of Directors of the Company in their meeting held today, i.e. 12<sup>th</sup> August, 2022, considered this Request.

The Board of Directors took note of the Request and approved the re-classification of Mr. Hasmukhbhai Patel as per Request letter; subject to the approval of Stock Exchange(s) and such other approvals as may be necessary, based on the reasons and confirmations provided therein, from the 'Promoter and Promoter Group' category to the 'Public' category.

Please find enclosed a certified true copy of the relevant extracts of the minutes of the meeting of the Board of Directors of the Company considering the request for reclassification, in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015.

We request you to consider this as intimation of material event in accordance with Regulation 31A SEBI (LODR) Regulations, 2015.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For, Asian Granito India Limited

*Dhruvi*  
Dhruvi Trivedi  
Company Secretary and Compliance Officer



Encl.: As above

Regd. & Corp. Office:  
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CIN : L17110GJ1995PLC027025





**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ASIAN GRANITO INDIA LIMITED HELD ON FRIDAY, 12<sup>TH</sup> AUGUST, 2022 THROUGH VIDEO CONFERENCING AND OTHER AUDIO - VISUAL MEANS AND THE VENUE OF THE MEETING SHALL BE DEEMED REGISTERED OFFICE OF THE COMPANY SITUATED AT 202, DEV ARC, OPPOSITE ISKON TEMPLE, AHMEDABAD GUJARAT 380015 AT 11:30 A.M.**

**RECEIPT OF PROPOSAL FOR RE-CLASSIFICATION FROM MR. HASMUKHBHAI PATEL FROM CURRENT DESIGNATION AS PROMOTER CATEGORY TO RE-CLASSIFY INTO PUBLIC CATEGORY U/R 31A OF SEBI (LODR) REGULATIONS, 2015.**

The Chairman apprised the Board that the Company has received a letter dated 21<sup>st</sup> July, 2022 from Mr. Hasmukhbhai Patel, Shareholder belonging to category promoter and promoter group with respect to reclassify himself from category 'Promoter and Promoter Group' to 'Public' category of shareholders of the Company in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of SEBI Listing Regulations. The Company intimated the request received for reclassification to Stock Exchanges on 21<sup>st</sup> July, 2021.

The Board discussed and considered the fact that the abovementioned outgoing promoter is not having any control and management over the affairs of the Company, neither has he had any say in the significant management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing promoter, it has been noted that he is not holding any shares in the Company and not have any kind of special rights in the Company and further the Chairman apprised the Board that existing Promoter has specifically mentioned in the Request Letter that he is satisfying all the conditions specified in Regulation 31A of the Listing Regulations and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of the SEBI LODR Regulations, 2015.

Further, the Board noted that the Company does not require to seek approval of the Shareholders in the General Meeting by an ordinary resolution as per Regulation 31A (3) (a) (iii) Listing Regulations as outgoing promoter i.e. Mr. Hasmukhbhai Patel does not hold any shares in the Company.

Further, the Board noted that the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI Listing Regulations and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchange(s). The Company does not have any outstanding dues to the SEBI, the Stock Exchange(s) or Depositories.

On the basis of the aforesaid fact and declaration and confirmation received from the outgoing promoter and as per provisions of Regulation 31A Listing Regulations, the Board considered, accepted and approved the reclassification from category 'Promoter and Promoter Group' to 'Public' category.

The Board discussed the matter in detail and passed following resolutions:

**"RESOLVED THAT** pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from Stock Exchange(s) and other approvals, if required, as may be necessary, the request received from Mr. Hasmukhbhai Patel, who is belongs to category promoter and promoter group and does not hold any shares in the Company, for reclassification from

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category 'Promoter and Promoter Group' to 'Public' category and removal its name from 'Promoter and Promoter Group' of the Company be and is hereby approved by the Board of Directors."



— Beautiful Life —

**"RESOLVED FURTHER THAT** on approval of Stock Exchange(s) and upon application for reclassification of the "Promoter and Promoter Group" as "Public Category", the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions."

**"RESOLVED FURTHER THAT** pursuant to Regulation 31A (3) sub clause (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that, the aforesaid person(s) seeking reclassification:

- Do not hold more than ten percent of the total voting rights in the Company;
- Do not exercise control over the affairs of the Company directly or indirectly;
- Do not have any special rights with respect to the Company through formal or informal Arrangements including through any shareholder agreements;
- Shall not be represented on the Board of Directors (including not having a nominee director) of the Company;
- Shall not act as a key managerial person in the Company;
- Are not a 'willful defaulters' as per the Reserve Bank of India guidelines;
- Are not a fugitive economic offender.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution for Re-classification of Promoter and Promoter Group to Public Shareholding, any present Director(s)/ Chief Financial Officer/ Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with the Stock Exchange(s) and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent, if any."

**"RESOLVED FURTHER THAT** a certified copy of this resolution duly signed by any of the present Director or Chief Financial Officer or Company Secretary of the Company be forwarded to relevant statutory and regulatory authorities, as and when required."

**CERTIFIED TRUE COPY**

**For, Asian Granito India Limited**

*Dhruvi*  
**Dhruvi Trivedi**

**Company Secretary and Compliance Officer**



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**Asian Granito India Ltd.**