

Date: 19th December, 2024

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: Declaration of Voting Results and Scrutinizer Report of NCLT Convened Meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company in relation to Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and creditors.

With reference to the captioned subject please find enclosed Declaration of Voting Results and Scrutiniser's Report on NCLT Convened Meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company. Scrutiniser's Report and Results under Regulation 44 has been enclosed herewith.

The results of NCLT convened Meetings are also posted on the Company's website at www.aglasiangranito.com.

The above is for your information and record.

Thanking You.

Yours truly,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

Encl.: as above



— Beautiful Life —

DECLARATION OF RESULTS OF NCLT CONVENED MEETINGS OF EQUITY SHAREHOLDERS AND SECURED CREDITORS ON DECEMBER 17, 2024 AND UNSECURED CREDITORS ON DECEMBER 18, 2024 OF ASIAN GRANITO INDIA LIMITED.

Pursuant to Order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') dated October 25, 2024 read with Order dated November 05, 2024 and provisions of Sections 230(3) and 108 of the Companies Act, 2013, Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India ('SEBI Master Circular'), in accordance with the requirements provided in Paragraphs 3 and 4 of the General circular no. 20/2020 dated May 05, 2020, General circular no. 02/2022 dated May 05, 2022, General circular no. 10/2022 dated December 28, 2022, and General circular no. 09/2023 dated September 25, 2023 respectively and Secretarial Standards on General Meetings as issued by the Institute of Company Secretaries of India, approval of the Members of Equity Shareholders and Secured Creditors and Unsecured Creditors of the Company was sought for Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and creditors.

The e-voting facility to Members was provided through NSDL. The remote e-voting period commenced from 09:00 a.m. on Friday, December 06, 2024 and ended at 05:00 p.m. on Monday, December 16, 2024. The voting from Secured and Unsecured Creditors was sought through poll in physical meetings.

Pursuant to NCLT Order, Ms. Neha Lakhanpal was appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting process during the Meeting of Equity Shareholders and to scrutinize the ballot / polling papers during Meetings of Secured Creditors and Unsecured Creditors of the Company, in a fair and transparent manner. The Reports of Scrutinizer on aforesaid Meetings are enclosed herewith announcing the following results:

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



| Sr. No. | Resolution to be passed | Category | No. of Votes in Favour | % of Votes in Favour | No. of Votes in Against | % of Votes in Against |
|---------|--|---------------------|------------------------|----------------------|-------------------------|-----------------------|
| 1 | Approval of the Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and creditors | Equity Shareholders | 62697910 | 95.30 | 3094147 | 4.70 |
| 2 | | Secured Creditors | 774688663 | 100.00 | 0 | 0.00 |
| 3 | | Unsecured Creditors | 1180608312 | 100.00 | 0 | 0.00 |

Further, in terms of Clause 10 b) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India, the Scheme of Arrangement shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it. Considering only the voting by public shareholders of the Company, the result was as under:

| Category | No. of Public Shareholders | No. of shares voted | % of total valid votes casted |
|--------------|----------------------------|---------------------|-------------------------------|
| For | 306 | 13405290 | 81.25% |
| Against | 30 | 3094147 | 18.75% |
| Total | 336 | 16499437 | 100.00% |
| Invalid | 1 | 20296 | N.A. |

The number of valid votes cast by the Public Shareholders in favour (i.e. 13405290 votes) of the resolution approving the proposed Scheme of Arrangement were more than the number of votes cast against it (i.e. 3094147 votes) by the Public Shareholders, thereby approving the resolution, by requisite majority of 50% in value of the Equity Shareholders exercising voting rights.

Based on the Reports of the Scrutinizer and above details, Resolution as set out in the Notices of NCLT Convened Meetings have been duly approved by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company with requisite majority as per Companies Act, 2013 i.e. majority in number and three fourths in value of the Equity Shareholders, Secured Creditors and Unsecured Creditors who attended and voted at the Meetings and majority in value of the public Equity Shareholders who attended and voted at the Meeting as per SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.



— Beautiful Life —

The results of NCLT convened Meetings are also posted on the Company's website at www.aglasiangranito.com

The above is for your information and record.

Thanking You.

Yours truly,

Dr. Dhruvi Trivedi
Company Secretary
Asian Granito India Limited

Date: 19.12.2024
Place: Ahmedabad

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.

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

CONSOLIDATED REPORT OF THE SCRUTINIZER TO THE CHAIRPERSON OF THE MEETING OF THE EQUITY SHAREHOLDERS OF ASIAN GRANITO INDIA LIMITED HELD ON TUESDAY, DECEMBER 17, 2024 AT 10:00 AM (IST) AT REGISTERED OFFICE OF THE COMPANY AT 202, DEV ARC, OPP. ISKCON TEMPLE, S. G. HIGHWAY, AHMEDABAD 380 015 IN RESPECT OF THE RESOLUTION APPROVING THE SCHEME OF AMALGAMATION UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013

[Pursuant to order dated October 25, 2024 read with order dated November 05, 2024 of the Hon'ble National Company Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal') and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereof]

Date: December 17, 2024

To,

Mr. S. B. Gautam

Chairperson appointed by the Hon'ble NCLT, Ahmedabad Bench

For the Meeting of the Equity Shareholders of the Applicant Company

Viz. Asian Granito India Limited, Ahmedabad – 380 015.

Dear Sir,

Re.: NCLT Convened Meeting of the Equity Shareholders of Asian Granito India Limited ('AGIL' or 'the Company') held on Tuesday, December 17, 2024 at 10:00 AM (IST) through Video Conferencing / Other Audio Visual Means ('VC/OAVM')

I, Ms. Neha Lakhanpal, Advocate has been appointed as Scrutinizer by the Hon'ble NCLT Ahmedabad Bench vide its order dated October 25, 2024 read with order dated November 05, 2024 (in CA (CAA) No. 41 of 2024) for the purpose of scrutinizing the e-voting process of the meeting of the Equity shareholders of the Company, convened by the abovesaid order held on Tuesday, December 17, 2024 at 10.00 A.M. through VC/OAVM, in accordance with the provisions of the Section 230-232 of the Act read with Arrangement Rules and Section 108 of the Act read with Rule 20 of the Management Rules as amended, on the below mentioned resolution seeking approval of the Equity Shareholders to the Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors.

Neha Lakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

Management's Responsibility

The Compliance with the requirements of the Act, the Rules made there-under, above said order of Hon'ble NCLT relating to remote e-voting and e-voting (during meeting) on the under mentioned resolution is the responsibility of the management of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutiniser's Responsibility

My responsibility as a Scrutiniser of the voting process was restricted to scrutinize the remote e-voting process, and e-voting process during meeting, is conducted in a fair and transparent manner and to prepare a Scrutiniser's Report, therefore, on the Votes cast in "favour" or "against" of the Resolution and "invalid" votes cast by the Equity Shareholders based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL).

The Company had availed the e-voting facility offered by NSDL for conducting e-voting by electronic means.

I hereby submit my report as under:

1. In terms of Section 108 of the Act read with Rule 20 of the Management Rules, as amended, the Company had engaged NSDL, being an authorised agency, to provide the facility to exercise right to vote on the resolution proposed at the Meeting through electronic means (by using the electronic voting system) by (i) remote e-voting prior to the Meeting; (ii) E-voting during the meeting.
2. As confirmed by the Company, based on the dispatch of notices to Equity Share Holders & convening of meeting through VC/OAVM, the said notice dated November 13, 2024 along with the Scheme and explanatory statement under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Arrangements Rules, and other annexures ("Notices") was sent on November 13, 2024 through electronic mode to the Equity Shareholders whose e-mail IDs were available with the Company and through physical mode to the Equity Shareholders whose e-mail IDs were not available with the Company. I have gone through the documentary proof for having dispatched the notice of the meeting to all the concerned namely
 - a. 91,170 Equity Shareholder of the Company (88,368 vide e-mail and 2,802 vide courier)

Adv. Neha Lakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

- b. All the applicable regulatory authorities to the Company viz., ROC, RD, Income Tax, RBI and Office of the Official Liquidator
3. In terms of the Notice, the remote e-voting commenced on, December 6, 2024, at 9:00 a.m. (IST) and ended on December 16, 2024, at 5.00 p.m. (IST). At the end of the Remote e-voting period, the remote e-voting facility was blocked by NSDL forthwith.
4. As directed in the order of Hon'ble NCLT, the Notices were published through the 'Business Standard' (National Edition) in English and through the 'Jai Hind' (Ahmedabad Edition) in Gujarati on Wednesday, November 14, 2024 in Form No. CAA. 2.
5. The Equity Shareholders of the Company whose names were recorded in the records of the Company as on the cut-off date, i.e., December 3, 2024, were entitled to vote on the proposed resolution as set out in the notice of the said NCLT convened meeting of the Company.
6. The Company had provided the facility of e-voting during meeting only to such Equity Shareholders who had not cast their vote through remote e-voting.
7. The votes were also scrutinized for the purpose of eliminating duplicate voting of the votes, if any.
8. As per the order of Hon'ble NCLT the quorum of the said meeting was 30. The said quorum was present upon the commencement of the meeting.
9. Details of Members attended the Meeting and number of Members who casted their vote at the Meeting is as under:

| No. of Shareholders Attended Court Convened Meeting | No. of Shareholders casted vote during Meeting |
|---|--|
| 45 | 0 |

10. My Report on the results of Remote e-voting and e-voting during the meeting is based on the data downloaded from the website of National Securities Depository Limited (NSDL).
11. After the closure of the remote e-voting and e-voting, the report on the votes cast under remote e-voting facility prior to the Meeting and during the meeting (e-voting) were unblocked respectively and downloaded.

advnehalakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

12. The meeting of the Equity Shareholders was held for the purpose of considering and if thought fit, for approving with or without modification, the resolution proposing the:

"RESOLVED THAT in accordance with the provisions of Sections 230 to 232 read with Section 366 and other applicable provisions of the Companies Act, 2013 read with the Rules thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India ('SEBI') and any other Circulars / Guidelines issued by SEBI applicable to schemes of arrangement from time to time, Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961 and the Rules thereunder, and all other provisions of applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of Asian Granito India Limited, and subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Tribunal'), and such other approvals as may be necessary or as may be directed by the Tribunal, the Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors ('Scheme') be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of Asian Granito India Limited ('the Board', which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person(s) authorised by the Board to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as it may, in its absolute discretion deem necessary, proper or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto, and to effectively implement the arrangement embodied in the Scheme and to make any modification(s) or amendment(s) to the Scheme at any time and for any reason whatsoever, and to accept such modification(s), amendment(s) or condition(s), if any, which may be required and / or imposed by the Tribunal while sanctioning the Scheme or by any authorities under law, and to waive any condition(s) of the Scheme, and also to settle any issue, question, difficulty or doubt that may arise in this regard, including passing such accounting entries or making adjustments in the books of accounts of Asian Granito Limited and deciding on transfer / vesting of assets and liabilities, as the Board in its absolute discretion may deem fit, proper or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Shareholders."

13. There was 1 invalid vote.

14. The consolidated results of the remote e-voting and e-voting during the meeting are as under:

- a. Voted in favour of the resolution:

| Type of Voting | Number of Members who voted | Number of votes casted by them | % of total number of valid votes casted |
|-----------------|-----------------------------|--------------------------------|---|
| Remote e-voting | 365 | 62697910 | 95.30 |

Neהלakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

| | | | |
|-------------------------|------------|-----------------|--------------|
| E-voting during meeting | 0 | 0 | 0.00 |
| Total | 365 | 62697910 | 95.30 |

b. Voted against the resolution:

| Type of Voting | Number of Members who voted | Number of votes casted by them | % of total number of valid votes casted |
|-------------------------|-----------------------------|--------------------------------|---|
| Remote e-voting | 30 | 3094147 | 4.70 |
| E-voting during meeting | 0 | 0 | 0.00 |
| Total | 30 | 3094147 | 4.70 |

c. Invalid Votes:

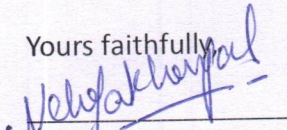
| Type of Voting | Number of Members whose votes were declared invalid | Total Number of Invalid Votes |
|-------------------------|---|-------------------------------|
| Remote e-voting | 01 | 20296 |
| E-voting during meeting | 0 | 0 |
| Total | 01 | 20296 |

15. Details of the Equity Shareholders who voted 'for' the Scheme and 'against' the Scheme and the details of invalid votes are recorded in the statement – Scrutinizer's Register, which is annexed to this report.

16. All electronic records containing a list of equity shareholders who voted through remote e-voting and voting at the meeting segregated into "FOR" and "AGAINST" for each resolution is submitted to the Company.

Thanking you,

Yours faithfully,

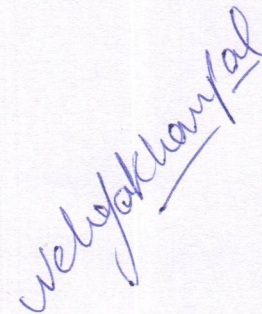

Neha Lakhanpal

Advocate

P-2790/11

Encl.:

1. Scrutinizer's Register



NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,
Bhagwansingh Colony,
Senapati Bapat Marg,
Mahim, Mumbai-400 016

REPORT OF THE SCRUTINISER TO THE CHAIRPERSON OF THE MEETING OF THE SECURED CREDITORS OF ASIAN GRANITO INDIA LIMITED HELD ON TUESDAY, DECEMBER 17, 2024, AT 11:00 AM (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT 202, DEV ARC, OPP. ISKCON TEMPLE, S. G. HIGHWAY, AHMEDABAD 380 015 IN RESPECT OF THE RESOLUTION APPROVING THE SCHEME OF AMALGAMATION UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013

[Pursuant to order dated October 25, 2024, read with order dated November 05, 2024 of the Hon'ble National Company Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal')]

Date: December 17, 2024

To,

Mr. S. B. Gautam

Chairperson appointed by the Hon'ble NCLT, Ahmedabad Bench
For the Meeting of the Secured Creditors of the Applicant Company
Viz. Asian Granito India Limited, Ahmedabad – 380 015.

Dear Sir,

I, Ms. Neha Lakhanpal, Advocate has been appointed as Scrutiniser by the Hon'ble NCLT Ahmedabad Bench vide its order dated October 25, 2024, read with order dated November 05, 2024 (in CA(CAA) No. 41 of 2024) of the Court Convened Meeting of the Secured Creditors of Asian Granito India Limited to scrutinize the voting process in respect of the aforesaid meeting of the Applicant Company.

I hereby submit my report as under:

1. The meeting of the Secured Creditors of the Company was held on Tuesday, December 17, 2024 at 11:00 AM (IST) at the registered office of the Company at 202, Dev Arc, Opp. Iskon Temple, S. G. Highway, Ahmedabad – 380 015 in pursuance of the order of the Hon'ble NCLT, Ahmedabad Bench dated October 25, 2024 read with Order dated November 05, 2024 in the matter of Company Application CA(CAA) No. 41 of 2024 for the purpose of considering and, if thought fit, for approving with or without modification(s) the resolution proposing the Composite Scheme of Arrangement involving Demerger, Slump Sale as well as

Neha Lakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,
Bhagwansingh Colony,
Senapati Bapat Marg,
Mahim, Mumbai-400 016

Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors.

2. I have gone through the documentary proof for having dispatched the notice of the meeting to all the concerned namely
 - a. 3 Secured Creditors of the Company
 - b. All the applicable regulatory authorities to the Company viz., ROC, RD, Income Tax, RBI and Office of the Official Liquidator
3. I have also gone through the Newspaper Advertisement published through the 'Business Standard' (National Edition) in English and through the 'Jai Hind' (Ahmedabad Edition) in Gujarati on Wednesday, November 14, 2024. The said advertisements were published as required under the provisions of the Companies Act, 2013 read with the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
4. After the time fixed for closing of the poll by the Chairperson, Ballot box kept for the polling was locked in my presence with due identification marks placed by me.
5. After the closure of NCLT Convened Meeting, the votes cast through ballot paper during the meeting was subsequently opened in my presence.
6. The meeting of the Secured Creditors was held for the purpose of considering and if thought fit, for approving with or without modification, the resolution proposing the Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and creditors
7. Under the aforesaid order, the quorum fixed for the meeting was minimum 2 Secured Creditors attending the meeting through Authorised Representative. 3

Neetalakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,

Bhagwansingh Colony,

Senapati Bapat Marg,

Mahim, Mumbai-400 016

(three) Secured Creditors were present in person and the quorum was present throughout the meeting. Details of Secured Creditors attended the meeting and number of Secured Creditors who exercised their right to vote at the meeting is as under:

| No. of Secured Creditors attended meeting | No. of Secured Creditors cast vote at the meeting |
|---|---|
| 3 | 3 |

8. The results of physical meeting of Secured Creditors are as under:

a. Voted in **favour** of the resolution:

| Type of Voting | Number of Secured Creditors who voted | % of Number of Secured Creditors who voted | Value of Secured Debt (Rs.) | % of total value of valid votes casted |
|--------------------------|---------------------------------------|--|-----------------------------|--|
| Ballot/ Polling Paper | 3 | 100.00 | 77,46,88,663 | 100.00 |

b. Voted **against** the resolution:

| Type of Voting | Number of Secured Creditors who voted | % of Number of Secured Creditors who voted | Value of Secured Debt (Rs.) | % of total value of valid votes casted |
|--------------------------|---------------------------------------|--|-----------------------------|--|
| Ballot/ Polling Paper | NIL | 0.00 | NIL | 0.00 |

c. **Invalid** Votes:

| Type of Voting | Number of Secured Creditors whose votes were declared invalid | Total Value of Invalid Votes (Rs.) |
|------------------------|---|------------------------------------|
| Ballot / Polling Paper | NIL | NIL |

Neelakhanpal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,
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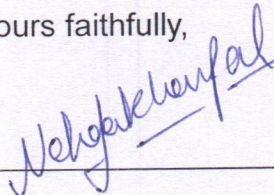
9. Details of the Secured Creditors who voted 'for' the Scheme and 'against' the Scheme and the details of invalid votes are recorded in the statement – Scrutiniser's Register, which is annexed to this report.

10. The Ballot Paper and all other related papers and records were handed over to the Company for safe keeping.

Accordingly, the proposed resolution approving the scheme has been approved by the requisite majority, i.e., majority in number and three fourths in value of the Secured Creditors who attended and voted at the meeting.

Thanking you,

Yours faithfully,



Neha Lakhanpal
Advocate
P-2790/11

Encl.:

1. Scrutiniser's Register
2. Ballot Paper along with Board Resolutions/Power of Attorney/Authority Letter (Corporate & LLPs)/Authority Letters (in case of non-corporate secured creditors) to attend and vote in the meeting and Proxy Forms
3. Attendance Slip
4. Attendance Register

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,
Bhagwansingh Colony,
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REPORT OF THE SCRUTINIZER TO THE CHAIRPERSON OF THE MEETING OF THE UNSECURED CREDITORS OF ASIAN GRANITO INDIA LIMITED HELD ON WEDNESDAY, DECEMBER 18, 2024, AT 10:00 AM (IST) AT AHMEDABAD MANAGEMENT ASSOCIATION, ATIRA CAMPUS, DR. VIKRAM SARABHAI MARG, VASTRAPUR, AHMEDABAD 380 015 IN RESPECT OF THE RESOLUTION APPROVING THE SCHEME OF AMALGAMATION UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013

[Pursuant to order dated October 25, 2024, read with order dated November 05, 2024 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal')]

Date: December 18, 2024

To,

Mr. S. B. Gautam

Chairperson appointed by the Hon'ble NCLT, Ahmedabad Bench

For the Meeting of the Unsecured Creditors of the Applicant Company

Viz. Asian Granito India Limited, Ahmedabad – 380 015.

Dear Sir,

I, Ms. Neha Lakhnopal, Advocate has been appointed as Scrutinizer by the Hon'ble NCLT Ahmedabad Bench vide its order dated October 25, 2024, read with order dated November 05, 2024 (in CA(CAA) No. 41 of 2024) of the Court Convened Meeting of the Unsecured Creditors of Asian Granito India Limited to scrutinize the voting process in respect of the aforesaid meeting of the Applicant Company.

I hereby submit my report as under:

1. The meeting of the Unsecured Creditors of the Company was held on Wednesday, December 18, 2024 at 10:00 AM (IST) at Ahmedabad Management Association, Atira Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad 380 015 in pursuance of the order of the Hon'ble NCLT, Ahmedabad Bench dated October 25, 2024 read with Order dated November 05, 2024 in the matter of Company Application CA(CAA) No. 41 of 2024 for the purpose of considering and, if thought fit, for approving with or without modification(s) the resolution proposing the

Neha Lakhnopal

NEHA LAKHANPAL

ADVOCATE

Mob. 7837712334

advnehalakhanpal@gmail.com

No. 12, Building 4, Floor 2,
Bhagwansingh Colony,
Senapati Bapat Marg,
Mahim, Mumbai-400 016

Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors.

2. I have gone through the documentary proof for having dispatched the notice of the meeting to all the concerned namely
 - a. 771 Unsecured Creditors of the Company
 - b. All the applicable regulatory authorities to the Company viz., ROC, RD, Income Tax, RBI and Office of the Official Liquidator
3. I have also gone through the Newspaper Advertisement published through the 'Business Standard' (National Edition) in English and through the 'Jai Hind' (Ahmedabad Edition) in Gujarati on Wednesday, November 14, 2024. The said advertisements were published as required under the provisions of the Companies Act, 2013 read with the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
4. After the time fixed for closing of the poll by the Chairperson, Ballot box kept for the polling was locked in my presence with due identification marks placed by me.
5. After the closure of NCLT Convened Meeting, the votes cast through ballot paper during the meeting was subsequently opened in my presence.
6. The meeting of the Unsecured Creditors was held for the purpose of considering and if thought fit, for approving with or without modification, the resolution proposing the Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and creditors.

Neelofar Khanpal

NEHA LAKHANPAL

ADVOCATE

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7. Under the aforesaid order, the quorum fixed for the meeting was minimum 25 Unsecured Creditors attending the meeting through Authorised Representative. 46 (Forty-Six) Unsecured Creditors were present in person and the quorum was present throughout the meeting. Details of Unsecured Creditors attended the meeting and number of Unsecured Creditors who exercised their right to vote at the meeting is as under:

| No. of Unsecured Creditors attended meeting | No. of Unsecured Creditors cast vote at the meeting |
|---|---|
| 46 | 46 |

8. The results of physical meeting of Unsecured Creditors are as under:

- a. Voted in **favour** of the resolution:

| Type of Voting | Number of Unsecured Creditors who voted | % of Number of Unsecured Creditors who voted | Value of Secured Debt (Rs.) | % of total value of valid votes casted |
|------------------------|---|--|-----------------------------|--|
| Ballot / Polling Paper | 46 | 100.00 | 118,06,08,312 | 100.00 |

- b. Voted **against** the resolution:

| Type of Voting | Number of Unsecured Creditors who voted | % of Number of Unsecured Creditors who voted | Value of Secured Debt (Rs.) | % of total value of valid votes casted |
|------------------------|---|--|-----------------------------|--|
| Ballot / Polling Paper | NIL | 0.00 | NIL | 0.00 |

- c. **Invalid** Votes:

| Type of Voting | Number of Unsecured Creditors whose votes were declared invalid | Total Value of Invalid Votes (Rs.) |
|------------------------|---|------------------------------------|
| Ballot / Polling Paper | NIL | NIL |

Nehe Lal Khanpal

NEHA LAKHANPAL

ADVOCATE

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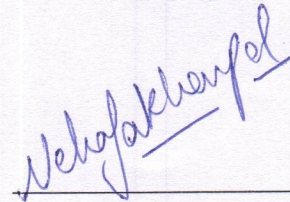
9. Details of the Unsecured Creditors who voted 'for' the Scheme and 'against' the Scheme and the details of invalid votes are recorded in the statement – Scrutinizer's Register, which is annexed to this report.

10. The Ballot Paper and all other related papers and records were handed over to the Company for safe keeping.

Accordingly, the proposed resolution approving the scheme has been approved by the requisite majority, i.e., majority in number and three fourths in value of the Unsecured Creditors who attended and voted at the meeting.

Thanking you,

Yours faithfully,



Neha Lakhanpal
Advocate
P-2790/11

Encl.:

1. Scrutinizer's Register
2. Ballot Paper along with Board Resolutions/Power of Attorney/Authority Letter (Corporate & LLPs)/Authority Letters (in case of non-corporate unsecured creditors) to attend and vote in the meeting and Proxy Forms
3. Attendance Slip
4. Attendance Register