

CIN: L17110GJ1995PLC027025

30th September, 2014

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 Limited
Exchange Plaza,
Plot No., C/1, G-Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: 532888

Scrip Code: ASIANILES

Dear Sir,

Subject: Proceeding of 19th Annual General Meeting of Asian Granito India Limited held on 30th September, 2014.

The Annual General Meeting of the Asian Granito India Limited was held on 30th September, 2014 at AMA Hall, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015. Brief proceeding of the Annual General Meeting are given below:

Chairman: Mr. Kamleshbhai Bhagubhai Patel presided over the meeting. He welcomed all the members present at the Annual General Meeting.

Quorum: As the requisite quorum was present, the Chairman called the meeting to order. Resolutions in respect of the following Agenda items were passed:

1. **Adoption of Annual Accounts:** The Annual Accounts of the Company for the year ended 31st March, 2014 together with Reports of the Auditors and Directors thereon were adopted by the members.
2. **Appointment of Mr. Sureshbhai J. Patel retiring by rotation:** Mr. Sureshbhai J. Patel, who retires by the rotation and offered himself for re-appointment, was appointed as Director of the Company.

3. **Re-Appointment of Statutory Auditors:** M/s A.L. Thakkar & Co., Chartered Accountant (Firm Registration Number 120116W), – Statutory Auditor of the Company were appointed by the members to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting.
4. **Authorized Board of Directors to borrow the funds:** Share holders have given approval for increase in the borrowing limits under Section 180(1)(c) of the Companies Act, 2013, in excess of the aggregate of the paid up capital and free reserves of the Company but not exceeding Rs. 500/- Crores
5. **Authorized Board of Directors to mortgage and/or charge the immovable and movable properties of the Company:** Share holders have given approval for creation of Charge under Section 180(1)(a) of the Companies Act, 2013 not exceeding Rs. 500/- Crores
6. **Appointment of Dr. Indira Nityanandam as an Independent Director:** Dr. Indira Nityanandam was appointed as an Independent Director of the Company by the members to hold the office for the consecutive term upto March 31, 2019.
7. **Appointment of Mr. Maganlal Prajapati as an Independent Director:** Mr. Maganlal Prajapati was appointed as an Independent Director of the Company by the members to hold the office for the Consecutive term upto March 31, 2019.
8. **Appointment of Mr. Shankerlal Patel as an Independent Director:** Mr. Shankerlal Patel was appointed as an Independent Director of the Company by the members to hold the office for the Consecutive term upto March 31, 2019.
9. **Appointment of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director:** Mr. Premjibhai Chaudhari who retires by rotation, was appointed as an Independent Director of the Company to hold office for consecutive term up to 31st March, 2019.
10. **Appointment of Mr. Amrutbhai Prajapati as an Independent Director:** Mr. Amrutbhai Patel who retires by rotation, was appointed as an Independent Director of the Company to hold office for consecutive term up to 31st March, 2019.
11. **Appointment of Mr. Ajendrabhai Patel as an Independent Director:** Mr. Ajendrabhai Patel was appointed as an Independent Director of the Company by the members to hold the office for for consecutive term up to 31st March, 2019.
12. **Re-Appointment of Mr. Kamleshbhai Bhagubhai Patel as Chairman and Managing Director of the Company:** Mr. Kamleshbhai Bhagubhai Patel was re-appointed as Chairman and Managing Director of the Company for the further period of five years with effect from 1st January, 2014.

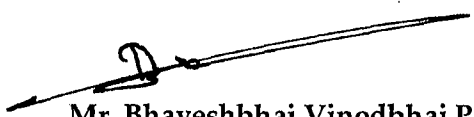
13. **Re-Appointment of Mr. Mukeshbhai Jivabhai Patel as Managing Director of the Company:** Mr. Mukeshbhai Jivabhai Patel was re-appointed as Managing Director of the Company for the further period of five years with effect from 1st April, 2014.
14. **Alteration of Article of Association:** Insertion of new article 138(A) for appointment of any of the Director as Chairman and Managing Director / Chief Executive Officer / equivalent position thereof in the Board Meeting or General Meeting of the Company.
15. **Approve appointment of Cost Auditor:** M/S N.D Birla & Co., Cost Accountant (Firm Registration Number 000028) was appointed as Cost Auditors of the Company for the financial year ending March, 2015.

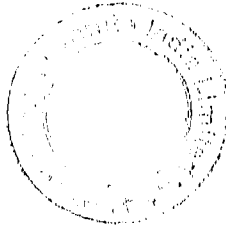
Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For, Asian Granito India Limited


Mr. Bhaveshbhai Vinodbhai Patel
Director
DIN: 03382527



CIN: L17110GJ195PLC027025

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 19TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ASIAN GRANITO INDIA LIMITED HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2014 AT 2:30 P.M. AT AMA HALL, AMA COMPLEX, DR. VIKRAM SARABHAI MARG, AHMEDABAD – 380 015

Adoption of Annual Accounts, Director's and Auditor's Report.

RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss Account for the year ended on that date together with the report of the Director's and Auditor's thereon be and are hereby approved and adopted.

Date: 30/9/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN:- 00233565

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Re-appointment of Mr. Sureshbhai J. Patel (DIN: 00233565) as a Director.

RESOLVED THAT Mr. Sureshbhai J. Patel (DIN: 00233565), who retires by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed Director of the Company, liable to retire by rotation.

Date: 30/9/2014

For ASIAN GRANITO INDIA LIMITED

Place: Ahmedabad



DIRECTOR

DIN:- 03382527

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Appointment of Statutory Auditors.

RESOLVED THAT M/s. A.L. Thakkar & Co., Chartered Accountants (ICAI Registration Number 120116W) be and is hereby appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting of the Company till the Conclusion of next Annual General Meeting of the Company, (but shall not exceed for more than three years i.e upto conclusion of 22nd Annual General Meeting of the Company, subject to annual ratification by the members at the Annual General Meeting in accordance with the provisions of Section 139 of the Companies Act, 2013 and rules thereunder) at such remuneration as shall be fixed by the Board of Directors of the Company.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 03382527

CIN: L17110GJ195PLC027025

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To Borrow the funds.

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in the 12th Annual General Meeting held on 29th September, 2007, the consent of the Company pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the said Act be and is hereby accorded to the borrowing by the Company from time to time such sum or sum(s) of money as they may deem requisite or proper for the purpose of the business of the Company notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall exceed the aggregate of the paid-up capital of the Company and its free reserve that is to say, reserve not set apart for any specific purpose provided that the total amounts together with the money(s) already borrowed by the Company shall not exceed the sum of Rs. 500.00 Crores/- (Rupees Five Hundred Crores Only) at any one time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED

DIRECTOR

DIN: 00233565 

CIN: L17110GJ195PLC027025

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To mortgage and/or charge the immovable and movable properties of the Company.

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in the 12th Annual General Meeting held on 29th September, 2007, the Consent of the Company pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the said Act be and is hereby accorded to the Board of Directors to mortgage and/or charge the immovable and movable properties of the Company wherever situated both present and future or to sell, transfer, lease, renew lease or otherwise dispose off the whole or substantially the whole of the undertaking or any part of undertakings of the company in such form and in such manner as the Board of Directors may think fit (including creation of first mortgage/charge or second mortgage/charge or pari passu charge/mortgage) in certain events/cases for securing any loans and/or advances already obtained or to be obtained from any financial institutions/Banks or person or persons together with, additional interest, compound interests, liquidated damages, commitment charges, costs, charges, expenses and all other moneys payable by the company to the concerned lenders subject to overall limit of Rs. 500.00 Crores/- (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the company be and is hereby authorised to take all such



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info@aglasiangranito.com • www.aglasiangranito.com



actions and to give all such directions and to do all such acts, deeds, matters and
things as may be necessary and/or expedient in that behalf.

Date: 30/09/2014

For ASIAN GRANITO INDIA LIMITED

Place: Ahmedabad

DIRECTOR

DIN: 00233565

CIN: L17110GJ195PLC027025

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Appointment of Dr. Indira Nityanandam (DIN: 06749538) as an Independent Director.

RESOLVED THAT pursuant to provisions of sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and clause 49 of the Listing Agreement, Dr. Indira Nityanandam (holding DIN: 06749538), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company for consecutive term with effect from the date of ensuing Annual General Meeting of the Company upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

CIN: L17110GJ195PLC027025

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Appointment of Mr. Maganlal Prajapati (DIN: 00564105) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder, including statutory modification(s) or re-enactment(s) thereof, for the time being in force and Clause-49 of Listing Agreement, Mr. Maganlal Prajapati (holding DIN: 00564105), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

CIN: L17110GJ195PLC027025

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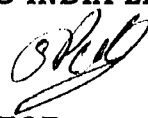
Appointment of Mr. Shankerlal Patel (DIN: 02179603) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder, including statutory modification(s) or re-enactment(s) thereof, for the time being in force and Clause-49 of Listing Agreement, Mr. Shankerbhai Patel (holding DIN: 02179603), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

CIN: L17110GJ195PLC027025

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Appointment of Mr. Premjibhai Ramjibhai Chaudhari (DIN: 03404647) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder, including statutory modification(s) or re-enactment(s) thereof, for the time being in force and Clause-49 of Listing Agreement, Mr. Premjibhai Chaudhari (holding DIN: 03404647) who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN:- 00233565

CIN: L17110GJ195PLC027025

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Appointment of Mr. Amrutbhai Patel (DIN: 03381404) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder, including statutory modification(s) or re-enactment(s) thereof, for the time being in force and Clause-49 of Listing Agreement, Mr. Amrutbhai Patel (holding DIN: 03381404) who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

CIN: L17110GJ195PLC027025

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Appointment of Mr. Ajendrabhai Patel (DIN: 03381404) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder, including statutory modification(s) or re-enactment(s) thereof, for the time being in force and Clause-49 of Listing Agreement, Mr. Ajendrabhai Patel (holding DIN: 02284744), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto 31st March, 2019.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN:- 00233565

CIN: L17110GJ195PLC027025

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Re-appointment of Mr. Kamleshbhai Bhagubhai Patel as Chairman & Managing Director of the Company.

RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof for time being in force, subject to the provisions of the Articles of Association of the Company and approval of members in general meeting and such other approvals as may be necessary, Mr. Kamleshbhai B. Patel be and is hereby re-appointed as Chairman & Managing Director of the Company for a further period of five years with effect from 1st January, 2014 on the terms and conditions as stated below:

(A) MONTHLY SALARY: Rs.200000 – Rs.1000000 P.M.

The Chairman & Managing Director shall also be entitled to:

- I. Free use of the Company's Car with Driver for the Business of the Company.
- II. Free telephone at the residence
- III. Reimbursement of all actual expenses including entertainment and traveling incurred in course of Company's business.

(B) Company's contribution to Provident fund and the pension fund as per the Company's rules provided the Company's contribution to the provident fund and pension fund will not be included in the Computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.



▪ **Regd. & Corp. Office:**

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Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

RESOLVED FURTHER THAT where in any financial year closing on and after 1st April, 2014 the Company has no profits or its profits are inadequate, remuneration may, be paid as specified under Section II and IV of Part II of Schedule V to the Companies Act, 2013, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in schedule V to the Companies Act, 2013 as may be decided by the Board of Directors.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED


DIRECTOR

DIN:- 00233565

CIN: L17110GJ195PLC027025

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Re-appointment of Mr. Mukeshbhai Jivabhai Patel as Managing Director of the Company.

RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof for time being in force, subject to the provisions of the Articles of Association of the Company and approval of members in general meeting and such other approvals as may be necessary, Mr. Mukeshbhai J. Patel be and is hereby re-appointed as Managing Director of the Company for a further period of five years with effect from 1st April, 2014 on the terms and conditions as stated below:

(A) MONTHLY SALARY: Rs.1,60,000 – Rs.7,37,500 P.M.

(B) The Managing Director shall be entitled to the following perquisites and facilities:

- I. Medical Reimbursement: Medical expenses incurred by the appointee on self, spouse and dependent children will be reimbursed to him subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- II. Personal Accident Insurance: The Company will take personal Accident Insurance of Director.
- III. Provident fund and superannuation:



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Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

IV. Car with driver: The Managing Director will be provided with a car and driver for use on company's business.

V. Telephone: Free telephone at his residence.

VI. The Company shall reimburse actual traveling expenses incurred by the managing director in connection with the company's business.

RESOLVED FURTHER THAT where in any financial year closing on and after 1st April, 2014 the Company has no profits or its profits are inadequate, remuneration may, be paid as specified under Section II and IV of Part II of Schedule V to the Companies Act, 2013, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in schedule V to the Companies Act, 2013 as may be decided by the Board of Directors.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

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To alter Articles of Association.

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the manner following:

After Article 138, the following new article 138(A) be inserted:

138(A) Chairman:

The Directors in Board Meeting or Company in General meeting may, from time to time, appoint any of the Directors as chairman and Managing Director/Chief Executive Officer/equivalent position thereof in the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN: 00233565

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To approve appointment of the Cost Auditor.

RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. N. D. Birla & Co., Cost Accountants (Firm Registration Number 000028), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid the remuneration as decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary for implementing the above resolution.

Date: 30/09/2014

Place: Ahmedabad

For ASIAN GRANITO INDIA LIMITED



DIRECTOR

DIN:- 00233565