

Asian Granito India Ltd.

Regd. & Corp. Office:

202, Dev Arc, Opp. Iskcon Temple, S. G. Highway,

Ahmedabad-380015. Gujarat, India.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 12/03/2019

To,
Corporate Relations Department
Bombay Stock Exchange Limited,
2nd floor, P.J. Tower,
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

Company Code: 532888

Company Code: ASIANTILES

Dear Sir,

Sub: Notice for Extra-ordinary General Meeting (EGM) of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Extra-ordinary General Meeting (EGM) of Members of the Company will be held on Friday, 05th April, 2019 at 10:30 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

We request you to take above on your records.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Renuka A. Upadhyay

DGM (Legal) & Company Secretary





Asian Granito India Ltd.

— Beautiful Life —

ASIAN GRANITO INDIA LIMITED

Regd. off : 202, Dev Arc Opposite Iskon Temple, Ahmedabad GUJARAT 380015

CIN : L17110GJ1995PLC027025 | Phone No. 079 66125500,

Email: cs@aglasiangranito.com | Website: www.aglasiangranito.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Asian Granito India Limited will be held on Friday, 5th April, 2019 at 10:30 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat to transact the following business:-

SPECIAL BUSINESS:-

1. Issue of Warrants, Convertible into Equity Shares on Preferential Basis:

To consider, and if thought fit, to give your assent/dissent to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as **"the Act"**) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as "SEBI (ICDR) Regulations"], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by The Securities and Exchange Board of India ("SEBI"), Government of India ("GOI") or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, 50,00,000 (Fifty Lakhs) convertible Warrants of Rs. 180/- each and aggregating to Rs. 90,00,00,000/- (Rupees Ninety Crores) to the following proposed allottees, entitling the warrant holders to exercise option to convert and get allotted one equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price of Rs. 180/- (Rupees One Hundred Eighty Only) per share arrived at in accordance with SEBI (ICDR) Regulations and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Sr. No.	Name	Category	No. of convertible warrants
1	Mr. Kamleshbhai Bhagubhai Patel	Promoter	12,50,000
2	Mr. Mukeshbhai Jivabhai Patel	Promoter	6,25,000
3	Mr. Sureshbhai Jivabhai Patel	Promoter Group	6,25,000
4	Mr. Sevantilal Amrutlal Gandhi	Non- Promoter	3,00,000
5	Mr. Nikhilbhai Sevantilal Gandhi	Non- Promoter	3,00,000
6	Mr. Chhotubhai B. Patel	Non- Promoter	4,00,000
7	M/s. Kapashi Commercial Limited	Non- Promoter	7,50,000
8	Ms. Dimple Manoj Sanghvi	Non- Promoter	1,00,000
9	Ms. Vimla Pawan Sanghvi	Non- Promoter	1,50,000
10	Ms. Hemangi Bankim Shah	Non- Promoter	3,50,000
11	Mr. Dhaval Bhavik Shah	Non- Promoter	25,000
12	Mr. Rakshit Bhavik Shah	Non- Promoter	25,000
13	Ms. Dimple Amar Parikh	Non- Promoter	50,000
14	Mr. Amar Manhar Parikh	Non- Promoter	50,000
Total			50,00,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The "Relevant Date" pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, is Wednesday, 6th March, 2019, which is a date 30 days prior to the date of Extra Ordinary General Meeting.
- The price of each equity share to be issued in lieu of the warrants shall be Rs. 180/- (Rupees One Hundred Eighty Only) per share as calculated in accordance with the provisions of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018.
- Amount payable on Application shall be Rs. 45 per warrant (25%) and amount payable within 18 (eighteen) months from the date of Allotment is Rs. 135(75%).
- The tenure of warrants shall not exceed 18(eighteen) months from the date of allotment of the warrants.
- The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 170/- per equity share against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

- g) The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- h) The said Warrants by itself until exercise of conversion option and equity shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to issue proposed Preferential offer letter to the proposed allottees and take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution."

2. Re-appointment of Mr. Premjibhai R. Chaudhari (DIN: 03404647) as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Premjibhai Ramjibhai Chaudhari (DIN: 03404647), who was appointed as an Independent Director of the Company for a term up to March 31, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Premjibhai Ramjibhai Chaudhari as a candidate for the office of Director and the Company has received a consent letter in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014 from Mr. Premjibhai Ramjibhai Chaudhari and who will attain the age of seventy five (75) years on 01st March, 2020, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from 01st April, 2019 up to 31st March, 2024, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard."

3. Re-appointment of Mr. Amrutlal Ishwerlal Patel (DIN: 03381404) as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Amrutlal Ishwerlal Patel (DIN: 03381404), who was appointed as an Independent Director of the Company for a term up to March 31, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Amrutlal Ishwerlal Patel as a candidate for the office of Director and the Company has received a consent letter in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014 from Mr. Amrutlal Ishwerlal Patel, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from 01st April, 2019 up to 31st March, 2024, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard."

4. Re-appointment of Dr. Indira Nityanandam (DIN: 06749538) as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Indira Nityanandam (DIN: 06749538), who was appointed as an Independent Director of the Company for a term up to March 31, 2019, is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying intention to propose Dr. Indira Nityanandam as a

candidate for the office of Director and the Company has received a consent letter in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014 from Dr. Indira Nityanandam, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from 01st April, 2019 up to 31st March, 2024, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard."

5. To Approve The Related Party Contracts/ Arrangements/Transactions of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder including any modification or amendments or clarifications thereon, if any and pursuant to the Regulation 23 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015, and subsequent modifications/ amendments thereto as are made from time to time, the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with its Subsidiary Company, Crystal Ceramic Industries Private Limited as mentioned herein below:

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Material Terms and Monetary Value of Proposed Contract
1.	Purchase of Fuel, Packaging material, Raw Material and Store Items etc., Soluble Salt, Double Charge and Digital GVT of all quality standard tiles from seller.	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 250 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
2.	Sale of Fuel, Packaging material, Raw Material and Store Items etc., Soluble Salt, Double Charge and Digital GVT of all quality standard tiles of the specifications as approved by the Buyer.	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 20 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
3.	Sale of Machinery, Equipments and Spare Parts related to manufacture of Tiles and Ceramic products	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 20 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
4.	Purchase of Machinery, Equipments and Spare Parts related to manufacture of Tiles and Ceramic products	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 10 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

**By the order of the Board
For, ASIAN GRANITO INDIA LIMITED**

**Kamleshbhai B. Patel
Chairman and Managing Director
(DIN: 00229700)**

DATE : 06.03.2019

PLACE : Ahmedabad

Registered Office:-

202, Dev Arc, Opposite Iskon Temple, Ahmedabad, Gujarat 380015.

Notes:

- The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the Act) in respect of Special Business to be transacted at the Extra-ordinary General Meeting (the 'EGM' or 'Meeting'), is annexed and forms part of this Notice.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the Company, duly filled stamped, completed and signed, not later than 48 hours before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting.
A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate, not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. However, a member holding more than 10 (ten) percent of the total share capital of the Company may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is enclosed with this notice.

3. Incomplete proxy forms shall be considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the EGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered valid, if it is not dated then all the proxies so sent by the member shall be considered to be as invalid.
4. Corporate members intending to send their authorized representative to attend the Extra-ordinary General Meeting are requested to send to the Company a Certified true copy of the Board Resolution/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members, Proxies and Authorised Representative(s) are requested to bring the duly filled and signed Attendance Slips (enclosed), complete in all respect along with their copy of Notice at the venue of EGM in order to enable us to register your attendance at the venue of the EGM.
6. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.
7. Only bonafide members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the EGM.
8. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – Link Intime India Pvt. Ltd. (the 'RTA').
9. Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:
 - i. Any change in their mailing address;
 - ii. Particulars of their bank account, pan no. & e-mail ids in case the same have not been sent earlier;
 - iii. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio.
 - iv. Shareholders are advised to dematerialise their physical securities since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be permitted from 1st April, 2019.

Further, please note that Members holding equity shares in electronic form are requested to contact to their DP with whom they are maintaining the demat accounts for updation in address, pan no., e-mail IDs, Bank details, Bank mandate, ECS mandate etc.

10. All the documents referred to in the accompanying Notice and the Explanatory Statement, are open for inspection at the Registered Office of the Company during the business hours, except on holidays upto and including the date of EGM and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the Company.
11. A Route Map along with Prominent Landmark for easy location to reach the venue of the EGM is annexed with the Notice of EGM and is also available on the website of the Company.
12. (a) The electronic copy of the Notice of the EGM (along with Proxy Form, Attendance Slip and Route Map to the EGM Venue) is being sent to all the members whose email IDs are registered with the Company/DPs. For Members, who have not registered their email address, physical copies of the Notice of the EGM (along with Proxy Form, Attendance Slip and Route Map to the EGM Venue) are being sent through permitted mode.
- (b) We urge members to support our commitment to environmental protection by choosing to receive Notices, Annual Reports and other documents / communications through electronic mode by updating your email addresses with the Company or DPs.
13. The Notice of EGM (along with Proxy Form, Attendance Slip and Route Map to the EGM Venue) is available at the Company's website www.aglasiangranito.com. The Notice of the EGM is also available on www.evoting.cdsl.co.in
14. The Company has dedicated E-mail address info@aglasiangranito.com / cs@aglasiangranito.com for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest.
15. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including amendment thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide facility to the members to exercise their right to vote on resolutions proposed to be considered at the Extra-ordinary General Meeting by electronic means and the items of business given in the Notice of the EGM may be transacted through e-voting services. The facility of casting vote through e-voting system from a place other than venue of the EGM ('remote e-voting') will be provided by Central Depository services Limited ('CDSL').
The facility of the remote e-voting through electronic means is an alternate to all members to enable them to cast their votes electronically instead of casting their vote physically at the Meeting. The facility for voting through Ballot Paper shall also be made available at the EGM and Members who have cast their votes by remote e-voting prior to the EGM may attend EGM but shall not be entitled to cast their votes again.
16. The e-voting period commences at 09:00 a.m. IST on Tuesday, 02nd April, 2019 and ends at 5:00 p.m. IST on Thursday 04th April, 2019. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-off date of 29th March, 2019 ('Cut-off date'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
17. Mr. Rajesh Parekh, Practicing Company Secretary (Membership No. A8073) and failing him Mr. Sharvil Suthar, Practicing Company Secretary (Membership No. A44977) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the EGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website

www.aglasiangranito.com and on the website of CDSL immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited and National Stock Exchange of India Limited.

19. The resolution shall be deemed to be passed on the date of EGM, subject to the receipt of sufficient votes.

20. Voting process and instruction regarding e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 09:00 a.m. IST on Tuesday, 02nd April, 2019 and ends on 5:00 p.m. IST on Thursday 04th April, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th March, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physicalshareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name ASIAN GRANITO INDIA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO.1:

The Board of Directors in their meeting held on 6th March, 2019 subject to necessary approval(s), has approved the proposal for raising funds and for that to issue and allot 50,00,000 (Fifty Lakhs) convertible warrants of Rs. 180/- aggregating to Rs. 90,00,00,000/- (Rupees Ninety Crores) of the Company to Promoters and Non-Promoters on preferential basis.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

The object of raising equity share capital by issuing warrants are:

- To fund long term capital requirements for future growth of the company;
- To meet working capital requirement and reducing debts; and
- To meet General Corporate Purpose.

2. The total number of securities to be issued:

The Board intends to offer, issue and allot 50,00,000 (Fifty Lakhs) Warrants of Rs. 180/- aggregating to Rs. 90,00,00,000/- (Rupees Ninety Crores) on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.

3. Pricing of preferential issue:

The price of each equity share to be issued in lieu of Warrants is fixed at Rs. 180/- (Rupees One Hundred Eighty Only) per share including premium of Rs. 170/- (Rupees One Hundred Seventy Only) per share as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018 on the basis of the Relevant Date, which is 6th March, 2019. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so.

4. Basis on which price has been arrived at :

The Company is listed on National Stock Exchange Limited (NSE) and Bombay Stock Exchange Limited (BSE) and the equity shares of the Company are traded in accordance with Regulation 164(1) of the ICDR Regulations.

The price has been determined on the basis of the quotes available on the National Stock Exchange and Bombay Stock Exchange Limited having highest trading volume during the preceding twenty six weeks or preceding two weeks prior to the relevant date.

5. The proposal / intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

The following Promoters are subscribing to this preferential issue of convertible warrants as more particularly set out in below mentioned table:

Sr. No.	Name & Address of the proposed allottees	Category	PAN	Identity of ultimate beneficial owners	No. & % of Warrants to be issued and allotted	
					No of Warrants	%
1	Mr. Kamleshbhai Bhagubhai Patel Bungalow No. 4, Shaligram, Part 3, Near Sangini Bungalow, Thaltej, Ahmedabad 380059 Gujarat	Promoter	ACDPP4293P	Mr. Kamleshbhai Bhagubhai Patel	12,50,000	25
2	Mr. Mukeshbhai Jivabhai Patel 10, Asian Parivar, At & Po. Kankrol, Village: Kankrol, Sabarkantha, Himatnagar 383001 Gujarat	Promoter	ACDPP2764K	Mr. Mukeshbhai Jivabhai Patel	6,25,000	12.5
3	Mr. Sureshbhai Jivabhai Patel 1, Rudraksh Bungalows, B/h. Rajpath Club Bodakdev Ahmedabad 380015 GJ	Promoter Group	AGWPP5570C	Mr. Sureshbhai Jivabhai Patel	6,25,000	12.5
TOTAL					25,00,000	50

However, none of the other Directors and other person/ entities belonging to the Promoter Group or key managerial personnel intends to subscribe to the proposed preferential offer of convertible warrants.

6. Relevant date:

The "Relevant Date" in terms of Regulation 161 of the SEBI (ICDR) Regulations for determination of minimum price is Wednesday, 06th March, 2019, being a date which is 30 (Thirty) days prior to the date of proposed Extra Ordinary General Meeting which is 05th April, 2019 to approve the proposed preferential issue.

7. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Promoter/Non-promoter Allottees as mentioned at point no. 09 below.

8. Shareholding Pattern before and after the Preferential Issue:

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of equity warrants		Post-Issue Equity holdings *(Assuming full conversion of 40,00,000) convertible warrants)	
		No of shares	% of shareholding	No of warrants	% of warrant holding	No of shares	% of shareholding
A.	Promoter holding						
1.	Indian						
	Individual	9846751	32.73	2500000	50	12346751	35.19
	Bodies Corporate	0	0	0	0	0	0
	Relatives	0	0	0	0	0	0
	Sub Total	0	0	0	0	0	0
2.	Foreign Promoters	0	0	0	0	0	0
	Sub Total (A)	9846751	32.73	2500000	50	12346751	35.19
B.	Non- Promoter Holding						
1.	Institutional Investors	2874445	9.55	0	0	2874445	8.19
2.	Non-Institutions						
	Individuals	10695880	35.55	1750000	35	12445880	35.47
	NBFC	5036	0.02	0	0	5036	0.01
	IEPF	1633	0.00	0	0	1633	0.00
	Trust	15000	0.05	0	0	15000	0.04
	NRI	232344	0.77	0	0	232344	0.66
	Other Director	335641	1.12	0	0	335641	0.96
	Clearing Member	193945	0.65	0	0	193945	0.56
	Private Corporate Bodies/ Limited Liability Partnerships	4974391	16.53	750000	15	5724391	16.32
	HUF	912380	3.03	0	0	912380	2.60
	Sub Total (B)	20240695	67.27	2500000	50	22740695	64.81
	GRAND TOTAL	30087446	100.00	5000000	100	35087446	100.00

9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name & Address of the proposed allottees	Category	PAN	Identity of ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Warrants to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 40,00,000 equity shares)	
					No of shares	%	No of Warrants	%	No of shares	%
1	Mr. Kamleshbhai Bhagubhai Patel Bungalow No. 4, Shaligram, Part 3, Near Sangini Bungalow, Thaltej, Ahmedabad 380059 Gujarat	Promoter	ACDPP4293P	Mr. Kamleshbhai Bhagubhai Patel	35,33,293	11.74	12,50,000	25	47,83,293	13.63

2	Mr. Mukeshbhai Jivabhai Patel 10, Asian Parivar, At & Po. Kankrol, Village: Kankrol, Sabarkantha, Himatnagar 383001 Gujarat	Promoter	ACDPP2764K	Mr. Mukeshbhai Jivabhai Patel	20,73,969	6.89	6,25,000	12.5	26,98,969	7.69
3	Mr. Sureshbhai Jivabhai Patel 1, Rudraksh Bungalows, B/h. Rajpath Club Bodakdev Ahmedabad 380015 GJ	Promoter Group	AGWPP5570C	Mr. Sureshbhai Jivabhai Patel	15,43,534	5.13	6,25,000	12.5	21,68,534	6.18
4	Mr. Sevantilal Amrutlal Gandhi 10 Indraprashtth Banglows, Near Manshi Tower, Vastrapur, Manekbag, Ahmedabad 380015	Non-Promoter	ABTPG3128P	Mr. Sevantilal Amrutlal Gandhi	21,986	0.07	3,00,000	6.00	3,21,986	0.92
5	Mr. Nikhilbhai Sevantilal Gandhi 10 Indraprashtth Banglows, Near Manshi Tower, Vastrapur, Manekbag, Ahmedabad 380015	Non-Promoter	ABYPG6202D	Mr. Nikhilbhai Sevantilal Gandhi	15,904	0.05	3,00,000	6.00	3,15,904	0.90
6	Mr. Chhotubhai B. Patel Bungalow No.3, Adarsh-23, Opp. Swati Bungalows, Bodakdev, Nr. Mann Party Plot, Ahmedabad Gujarat 380054	Non-Promoter	AGGPP9434K	Mr. Chhotubhai B. Patel	16,700	0.06	4,00,000	8.00	4,16,700	1.19
7	M/s. Kapashi Commercial Limited Nishuvi 4th Floor 75 DR A BRD Worli Mumbai Maharashtra 400018	Non-Promoter	AAACK9697E	Ms. Sweta Samirbhai Shah, Mr. Munjal Mahendrabhai Patel, Mr. Mahendrabhai Gulabdas Patel, Mr. Indravadan Mehta and Mr. Mitesh Jagdish Parikh are the beneficial owner controlling major shareholding of 86.04%	0	0	7,50,000	15.00	7,50,000	2.14

8	Ms. Dimple Manoj Sanghvi The Imperial south Tower, Flat No. 1801, 18 th Floor, B. B. Nakashe Marg, M. P. Mill Compound, Tardeo, Mumbai, Maharashtra 400034	Non-Promoter	AGVPK1311M	Ms. Dimple Manoj Sanghvi	0	0	1,00,000	2.00	1,00,000	0.28
9	Ms. Vimla Pawan Sanghvi 15/17, lakdawala Building, 2 nd floor, Room No. 19, 5 th Khetwadi Lane, Gurgaon, Mumbai Maharashtra 400004	Non-Promoter	AGIPS3305G	Ms. Vimla Pawan Sanghvi	0	0	1,50,000	3.00	1,50,000	0.43
10	Ms. Hemangi Bankim Shah 7/B, Jivansmruti society, Near Mirambica school road, Naranpura, Ahmedabad 380013	Non-Promoter	AMJPS8891C	Ms. Hemangi Bankim Shah	0	0	3,50,000	7.00	3,50,000	1.00
11	Mr. Dhaval Bhavik Shah 90 Surbhit Vatika, Behind Apple Wood, Shela, Ahmedabad, Gujarat 380058	Non-Promoter	ANZPS4912P	Mr. Dhaval Bhavik Shah	0	0	25,000	0.50	25,000	0.07
12	Mr. Rakshit Bhavik Shah 90 Surbhit Vatika, Behind Apple Wood, Shela, Ahmedabad, Gujarat 380058	Non-Promoter	AWGPS0196M	Mr. Rakshit Bhavik Shah	0	0	25,000	0.50	25,000	0.07
13	Ms. Dimple Amar Parikh 9, New Commercial Mill Staff Society, Opp. RajHansh Society, Navrangpura, Ellisbridge, Ahmedabad 380006	Non-Promoter	ADZPP2040D	Ms. Dimple Amar Parikh	0	0	50,000	1.00	50,000	0.14
14	Mr. Amar Manhar Parikh 9, New Commercial Mill Staff Society, Opp. RajHansh Society, Navrangpura, Ellisbridge, Ahmedabad 380006	Non-Promoter	AKPPP8031R	Mr. Amar Manhar Parikh	0	0	50,000	1.00	50,000	0.14

10. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

11. Undertaking:

The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations where it is so required.
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.
- Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company had made Preferential issue of 40,00,000 convertible warrants to non promoter entities during the financial year 2018-19, which has been closed by reason of letter received from the proposed allottees stating their unwillingness to subscribe for the said preferential issue.

12. Certificate:

Certificate from M/s. Manubhai & Shah LLP, Chartered Accountants, Ahmedabad, the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018, will be kept for inspection at the Registered Office of the Company during the business hours.

Fair Value of Shares has been determined by M/s. Pantomath Capital Advisors Private Limited, Merchant Banker, 406/408, Keshva Building, Behind Family Court, BKC, Bandra East-400051, Mumbai as per SEBI (ICDR) Regulations, 2018.

13. Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations.

14. Proposed time within which preferential issue of Convertible Warrants shall be completed:

As required under the ICDR Regulations, the preferential issue of Convertible Warrants shall be completed, within a period of 15 days from the date of passing of the special resolution contained under this item of business provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Except Kamleshbhai B. Patel, Mukeshbhai J. Patel, Sureshbhai J. Patel, Directors/Promoters of the Company and their relatives, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested, in the above resolution.

ITEM NO.2 :

Mr. Premjibhai Ramjibhai Chaudhari (DIN: 03404647) is an Independent Director of the Board. He joined the Board of Directors (the "Board") of the Company on 11th May, 2011. And thereafter as per Companies Act, 2013, he has been appointed by Board of Directors on 30th August, 2014 and the members of the Company at the 19th Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director for a term up to 31st March, 2019. Mr. Premjibhai Ramjibhai Chaudhari is due for retirement from his first term as an Independent Director on 31st March, 2019 as per Companies Act, 2013. Based on his skills, experience, knowledge and performance evaluation, it is proposed that he be reappointed for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019. The Board at the meeting held on 06th March, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director of the Company for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof. In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for another term up to five consecutive years on the Board of a Company and also after attaining the age of 75 years, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Mr. Premjibhai Ramjibhai Chaudhari fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. An Independent Directors appointment is subject to the Nomination and Remuneration Policy.

Hence it is proposed to appoint Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director for the period from 01st April, 2019 to 31st March, 2024. The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member proposing the reappointment of Mr. Premjibhai Ramjibhai Chaudhari for the office of independent director under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Premjibhai Ramjibhai Chaudhari (i) consent in writing to act as Independent Director in Form DIR 2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such reappointment, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, and based on the Board's evaluation, Mr. Premjibhai Ramjibhai Chaudhari fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder and Listing Regulations for his reappointment as an Independent Director of the Company and he is independent of the management of the Company. A copy of the draft letter for the appointment of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day up to 04th April, 2019. The Board considers that the continued association of Mr. Premjibhai Ramjibhai Chaudhari would be of immense benefit to the Company and is desirable to continue to avail the services of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director.

Accordingly, the Board recommends the resolution set forth in Item No. 2 of the Notice in relation to the reappointment of Mr. Premjibhai Ramjibhai Chaudhari as an Independent Director, for the approval by members of the Company.

None of the Director, key managerial personnel or their relatives, except Mr. Premjibhai Ramjibhai Chaudhari and his relatives to whom the resolution relates, is interested in or concerned with the resolution.

ITEM NO.3:

Mr. Amrutlal Ishwerlal Patel (DIN: 03381404) is an Independent Director of the Board. He joined the Board of Directors (the "Board") of the Company on 11th May, 2011. And thereafter as per Companies Act, 2013, he has been appointed by Board of Directors on 30th August, 2014 and the members of the Company at the 19th Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Amrutlal Ishwerlal Patel as an Independent Director for a term up to 31st March, 2019. Based on his skills, experience, knowledge and performance evaluation, it is proposed that he be reappointed for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019. The Board at the meeting held on 06th March, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Mr. Amrutlal Ishwerlal Patel as an Independent Director of the Company for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment

thereto or modification thereof. In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for another term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Mr. Amrutlal Ishwerlal Patel fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. An Independent Directors appointment is subject to the Nomination and Remuneration Policy.

Hence it is proposed to appoint Mr. Amrutlal Ishwerlal Patel as an Independent Director for the period from 01st April, 2019 to 31st March, 2024. The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member proposing the reappointment of Mr. Amrutlal Ishwerlal Patel for the office of independent director under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Amrutlal Ishwerlal Patel (i) consent in writing to act as Independent Director in Form DIR 2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such reappointment, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, and based on the Board's evaluation, Mr. Amrutlal Ishwerlal Patel fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder and Listing Regulations for his reappointment as an Independent Director of the Company and he is independent of the management of the Company. A copy of the draft letter for the appointment of Mr. Amrutlal Ishwerlal Patel as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day up to 04th April, 2019. The Board considers that the continued association of Mr. Amrutlal Ishwerlal Patel would be of immense benefit to the Company and is desirable to continue to avail the services of Mr. Amrutlal Ishwerlal Patel as an Independent Director.

Accordingly, the Board recommends the resolution set forth in Item No. 3 of the Notice in relation to the reappointment of Mr. Amrutlal Ishwerlal Patel as an Independent Director, for the approval by members of the Company.

None of the Director, key managerial personnel or their relatives, except Mr. Amrutlal Ishwerlal Patel and his relatives to whom the resolution relates, is interested in or concerned with the resolution.

ITEM NO.4:

Dr. Indira Nityanandam (DIN: 06749538) is an Independent Director of the Board. She joined the Board of Directors (the "Board") of the Company on 29th November, 2013. And the members of the Company at the 19th Annual General Meeting held on 30th September, 2014 had approved the appointment of Dr. Indira Nityanandam as an Independent Director for a term up to 31st March, 2019. Based on her skills, experience, knowledge and performance evaluation, it is proposed that she be reappointed for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019. The Board at the meeting held on 06th March, 2019, on recommendation of the Nomination and Remuneration Committee, has recommended for the approval of the members, the re-appointment of Dr. Indira Nityanandam as an Independent Director of the Company for another term to hold office up to 31st March, 2024 with effect from 01st April, 2019 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') or any amendment thereto or modification thereof. In accordance with Section 149 (10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for another term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Dr. Indira Nityanandam fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. An Independent Directors appointment is subject to the Nomination and Remuneration Policy.

Hence it is proposed to appoint Dr. Indira Nityanandam as an Independent Director for the period from 01st April, 2019 to 31st March, 2024. The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member proposing the reappointment of Dr. Indira Nityanandam for the office of independent director under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Dr. Indira Nityanandam (i) consent in writing to act as Independent Director in Form DIR 2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming her eligibility for such reappointment, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, and based on the Board's evaluation, Dr. Indira Nityanandam fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder and Listing Regulations for her reappointment as an Independent Director of the Company and she is independent of the management of the Company. A copy of the draft letter for the appointment of Dr. Indira Nityanandam as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day up to 04th April, 2019. The Board considers that the continued association of Dr. Indira Nityanandam would be of immense benefit to the Company and is desirable to continue to avail the services of Dr. Indira Nityanandam as an Independent Director.

Accordingly, the Board recommends the resolution set forth in Item No. 4 of the Notice in relation to the reappointment of Dr. Indira Nityanandam as an Independent Director, for the approval by members of the Company.

None of the Directors, key managerial personnel or their relatives, except Dr. Indira Nityanandam and his relatives to whom the resolution relates, is interested in or concerned with the resolution.

ITEM NO.5:

The Company in its ordinary course of business, manufactures, trades and exports tiles, Ceramic Products in India and outside India. Given that Crystal Ceramic Industries Private Limited, a subsidiary of the Company is also large tiles, ceramic products manufacturers and traders and have a benefit of natural gas from ONGC for cost effective production.

The Company proposes to enter into transactions of sale and purchase of various products as mentioned in the resolution. The Company has noted that Crystal Ceramic Industries Private Limited fall under the category of a related party of the Company in terms of the applicable provisions of the Companies Act, 2013 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Further, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires all material related party transactions to be approved by the shareholders through a resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with Crystal Ceramic Industries Private Limited whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with Crystal Ceramic Industries Private Limited. All related parties shall abstain from voting on these resolutions.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Material Terms and Monetary Value of Proposed Contract
1.	Purchase of Fuel, Packaging material, Raw Material and Store Items etc., Soluble Salt, Double Charge and Digital GVT of all quality standard tiles from seller.	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 250 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
2.	Sale of Fuel, Packaging material, Raw Material and Store Items etc., Soluble Salt, Double Charge and Digital GVT of all quality standard tiles of the specifications as approved by the Buyer.	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 20 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
3.	Sale of Machinery, Equipments and Spare Parts related to manufacture of Tiles and Ceramic products	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 20 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)
4.	Purchase of Machinery, Equipments and Spare Parts related to manufacture of Tiles and Ceramic products	Mr. Kamleshkumar Bhagubhai Patel Mr. Mukeshbhai Jivabhai Patel Mr. Bhaveshbhai Vinodbhai Patel Mr. Sureshbhai Jivabhai Patel	Crystal Ceramic Industries Private Limited	Total amount upto Rs. 10 Crores per annum, from financial year 2019-2020 to 2024-25 (Period can be extended upto the period the contract is completed)

Your Directors recommend Special Resolution at Item No. 5 of the Notice, in relation to approval of Related Party Transactions.

Except, Mr. Kamleshkumar Bhagubhai Patel, Mr. Mukeshbhai Jivabhai Patel, Mr. Bhaveshbhai Vinodbhai Patel, Mr. Sureshbhai Jivabhai Patel and their relatives, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

**By the order of the Board
For, ASIAN GRANITO INDIA LIMITED**

**Mr. Kamleshbhai B. Patel
Chairman and Managing Director
(DIN: 00229700)**

**DATE : 06.03.2019
PLACE : Ahmedabad**

Registered Office:-
202, Dev Arc Opposite Iskon Temple, Ahmedabad Gujarat 380015.

ASIAN GRANITO INDIA LIMITED

Regd. off : 202, Dev Arc Opposite Iskon Temple, Ahmedabad GUJARAT 380015

CIN : L17110GJ1995PLC027025 | **Phone No. :** 079 66125500,

Email : cs@aglasiangranito.com | **Website :** www.aglasiangranito.com

ATTENDANCE SLIP

DPID/ CLIENT ID : _____ Registered Folio No. : _____ No of Shares : _____

Name(s) and address of the Shareholders/Proxy in Full:

I, Certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Extra Ordinary General Meeting of the Company being held on Friday, 05th April, 2019 at 10.30 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015,Gujarat.

Signature of Shareholder/ Proxy

NOTE : Please fill in the Attendance Slip and hand it over at the entrance of the Hall.

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FORM MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L17110GJ1995PLC027025
Name of the company:	ASIAN GRANITO INDIA LIMITED
Registered office:	202, Dev Arc Opposite Iskon Temple, Ahmedabad GUJARAT 380015.

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____
2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____
3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on Friday, 05th April, 2019 at 10.30 A.M at the AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below :

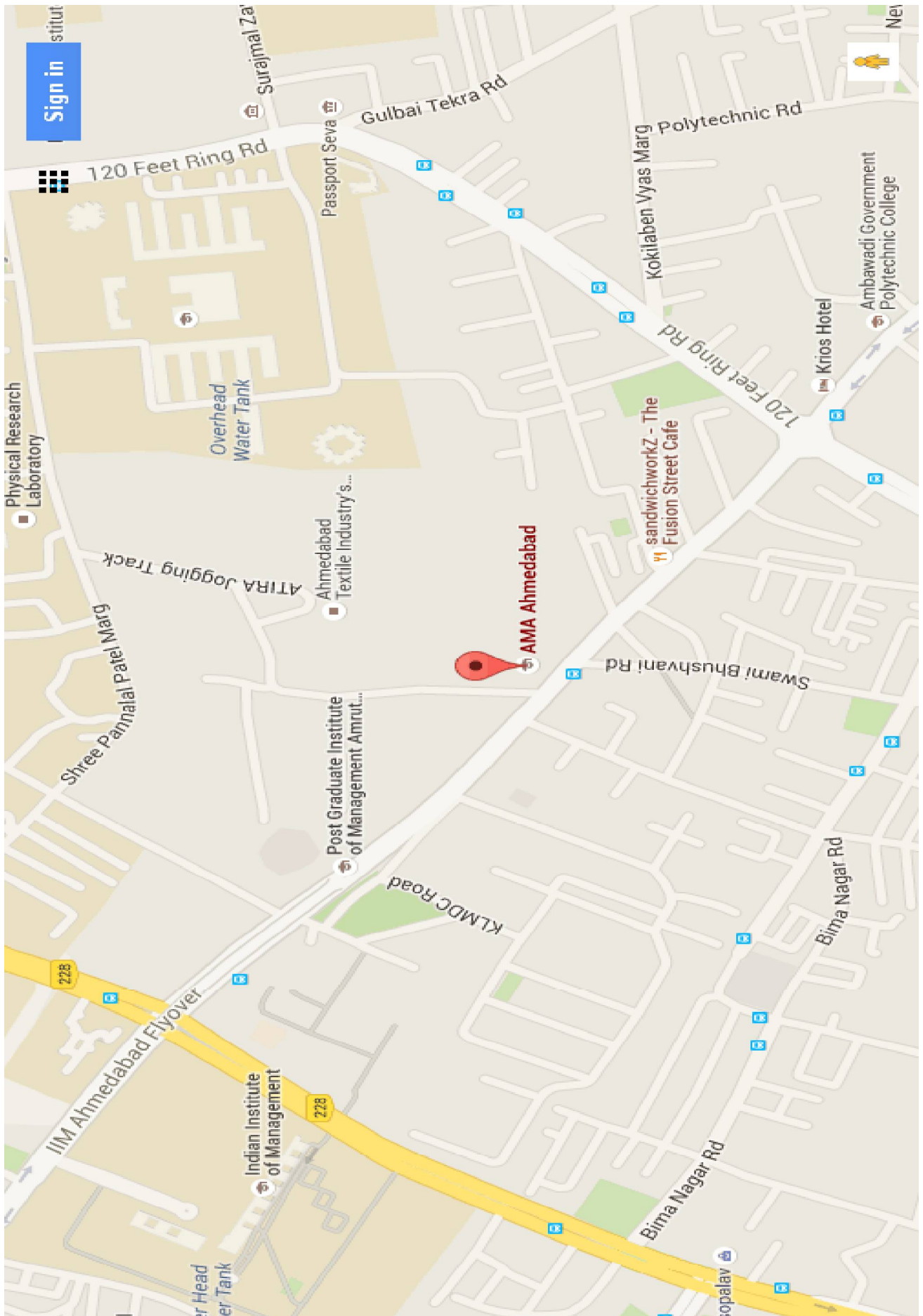
Resolution No.	Particulars
1.	Issue of Warrants, Convertible into Equity Shares on Preferential Basis.
2.	Re-appointment of Mr. Premjibhai R. Chaudhari (DIN: 03404647) as an Independent Director of the Company.
3.	Re-appointment of Mr. Amrutlal Ishwerlal Patel (DIN: 03381404) as an Independent Director of the Company.
4.	Re-appointment of Dr. Indira Nityanandam (DIN: 06749538) as an Independent Director of the Company
5.	To Approve The Related Party Contracts/ Arrangements/Transactions of the Company.

Signed this day of _____, 2019.

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
 ** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

ROUTE MAP TO EGM VENUE



Book - Post / Courier

To,

If un-delivered, please return to :



Asian Granito India Ltd.

— Beautiful Life —

ASIAN GRANITO INDIA LIMITED

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CIN : L17110GJ1995PLC027025 | **Phone No.** 079 66125500,

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