

Date: 30 May, 2026

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Streets
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: Outcome of Board Meeting and Announcements pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12:00 noon and concluded at 16:15 p.m., has, inter-alia, transacted following businesses:

1. Considered and approved Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31 March, 2026 together with the Audit Reports of the Statutory Auditors. This is pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copies of the same are enclosed herewith. The mentioned financial results have been uploaded on the Company's website at www.aglasiangranito.com.

We hereby declare that the Statutory Auditors, M/s. R R S & Associates, Chartered Accountants, have issued the Audit Reports with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on 31 March, 2026.

2. Considered and approved the proposal to transfer/sale of the entire 26% equity stake held by the Company in AGL Proteins Private Limited, an Associate Company, to AGL Industries Limited (formerly known as Amazoone Ceramics Limited), a wholly-owned Subsidiary Company. Consequent upon completion of the aforesaid transaction, AGL Proteins Private Limited shall cease to be an Associate Company of the Company and shall become an Associate Company of AGL Industries Limited.
3. Considered and approved the proposal to transfer/sale of the entire 26% equity stake held by the Company in Allomex Steel Private Limited, an Associate Company, to AGL Industries Limited (formerly known as Amazoone Ceramics Limited), a wholly-owned Subsidiary Company. Consequent upon completion of the aforesaid transaction, Allomex Steel Private Limited shall cease to be an Associate Company of the Company and shall become an Associate Company of AGL Industries Limited

The information's required for point no. 2 and 3 pursuant to Regulation 30, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-A**.

You are requested to kindly take on your record.

Thanking You.

Yours truly,
For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

Encl.: As above

Asian Granito India Ltd.

Annexure-A

Disposal/Transfer of Stake in AGL Proteins Private Limited and Allomex Steel Private Limited:

Particulars	Details			Details		
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	AGL Proteins Private Limited was incorporated on 05 July, 2025.			Allomex Steel Private Limited was incorporated on 27 August, 2025.		
	Particulars	Amount (Rs in Crore)	%	Particulars	Amount (Rs in Crore)	%
	Turnover/ revenue/ income	32.11	1.73	Turnover/ revenue/ income	0	0
	Net Worth	0.25	0	Net Worth	0	0
Date on which the agreement for sale has been entered into;	On or before 30 June, 2026.					
The expected date of completion of sale/disposal	Within 1 month from the date of approval.					
Consideration received from such sale/disposal	Rs. 6,63,000/- (Rs. 255 per share for 2,600 shares)			Rs. 26,000/- (Rs. 10 per Share for 2,600 shares)		
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	The shares are proposed to be transferred to AGL Industries Limited, a Wholly-owned Subsidiary Company of Asian Granito India Limited and forming part of the group companies.					
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The proposed transaction qualifies as a Related Party Transaction. The transaction is proposed to be undertaken on an arm's length basis based on the valuation report obtained from a Registered Valuer.					
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable					
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable					



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To,
**The Board of Directors of
Asian Granito India Limited**

Opinion

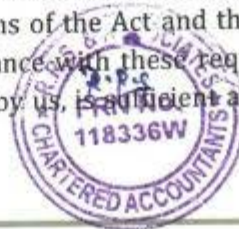
We have audited the accompanying standalone annual financial results of **Asian Granito India Limited** ('the Company'), for the quarter and year ended March 31, 2026 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing ('SA's), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results' section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



AHMEDABAD

A/306, Mondeal Square, Nr. Karnavati Club,
SG Highway Road, Prahlad Nagar Cross Road,
Ahmedabad-380 015. Ph. : 079-4006 3697

MUMBAI

106-B, Highway Rose Society,
Sant Janabai Marg, Vile Parle (East),
Mumbai - 57. M.: 98241 04415

Emphasis on Matter

- 1) We draw your attention to the Note 9 of the Standalone Annual Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which various order have been received and the Company has filled appeal against such order. Pending finalization of appeals the impact of these matters on the Standalone Annual Financial Results for the year ended March 31, 2026 and the adjustment (if any) required to these Standalone Annual Financial Results, is presently not ascertainable.
- 2) We draw your attention to Note. 5 and 6 to the Standalone Annual Financial Results which describes that the Scheme of Arrangement that has been approved by the National Company Law Tribunal ("NCLT"). Accordingly, these Standalone Annual financial results have been prepared after giving effect of the Scheme from the appointed date i.e. October 16, 2023, as per NCLT approved order.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principals laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year.

For R R S & Associates
Chartered Accountants
FRN No.: 118336W

RR Shah
Rajesh Shah
(Partner)
Membership No. 034549



Date: 30/05/2026
Place: Ahmedabad

UDIN: 26034549WU00DX6552

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026 (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 March, 2026	31 December, 2025 (Restated)	31 March, 2025 (Restated)	31 March, 2026	31 March, 2025 (Restated)
	(Audited)	Refer Note 5 and 6	Refer Note 5 and 6	(Audited)	Refer Note 5 and 6
1 Revenue from Operations	29,458.27	26,842.24	33,961.17	1,09,506.59	1,12,224.72
2 Other Income (Refer Note 7)	(1,415.89)	524.13	577.94	256.79	2,277.98
3 Total Income (1 + 2)	28,042.38	27,366.37	34,539.11	1,09,763.38	1,14,502.70
4 Expenses :					
a) Cost of Materials Consumed	1,294.80	885.20	1,254.05	4,071.68	4,137.19
b) Purchase of Stock-in-Trade	21,111.05	19,286.34	24,099.82	80,037.61	83,179.65
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	240.13	435.54	1,836.80	250.53	1,809.69
d) Employee Benefit Expenses	1,970.09	1,804.96	2,292.37	8,348.62	8,821.77
e) Finance Costs	409.29	318.41	279.31	1,321.31	848.24
f) Depreciation and Amortisation Expenses	336.73	317.40	362.23	1,236.18	1,524.14
g) Power & Fuel Expenses	1,300.38	1,135.68	1,334.62	4,782.02	4,306.22
h) Other Expenses	3,467.20	2,503.15	2,625.97	9,309.48	9,455.35
Total Expenses	30,129.67	26,686.68	34,085.17	1,09,357.43	1,14,082.25
5 Profit / (Loss) Before Tax (3-4)	(2,087.29)	679.69	453.94	405.95	420.45
6 Tax Expense					
(a) Current Tax	(623.73)	272.52	-	13.22	-
(b) Earlier Year Tax	-	-	-	-	-
(c) Deferred Tax	(38.06)	(38.01)	(550.90)	69.53	(767.33)
Total Tax Expense	(661.79)	234.51	(550.90)	82.75	(767.33)
7 Net Profit / (Loss) for the period / year (5-6)	(1,425.50)	445.18	1,004.84	323.20	1,187.78
8 Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefit plans	56.85	(4.26)	31.60	44.08	(17.02)
- Income Tax relating to above	(14.31)	1.07	(7.96)	(11.10)	4.28
Total Other Comprehensive Income / (Loss) for the period / year	42.54	(3.19)	23.64	32.98	(12.74)
9 Total Comprehensive Income for the period / year (7+8)	(1,382.96)	441.99	1,028.48	356.18	1,175.04
10 Paid up Equity Share capital (face value ₹ 10 per share)	29,647.53	29,647.53	29,647.53	29,647.53	29,647.53
11 Other Equity				1,21,109.57	1,20,753.39
12 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)					
- Basic EPS (in ₹)	(0.48)	0.15	0.35	0.11	0.42
- Diluted EPS (in ₹)	(0.48)	0.15	0.35	0.11	0.42



NOTES ON AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026**Notes :**

- The above audited standalone financial results of the Company for the quarter and year ended 31 March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May, 2026 and audited by the Statutory Auditors of the Company. The Statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Company's business falls within single operating segment i.e Tiles & Marbles. Hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- The Company has received a proceeds of the Right Issue to the tune of ₹ 42,217.46 Lakhs (after deduction of Right Issue related expenses of ₹ 1879.00 Lakhs). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Lakhs)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized till 31 March, 2026	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	25,079.63	21,862.80	21,862.80	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	3,940.00	3,000.00	3,000.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	3,723.32	7,380.15	7,380.15	-
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	500.00	-	500.00
v	General Corporate Purpose.	9,474.51	9,474.51	9,474.51	-
	Total	42,217.46	42,217.46	41,717.46	500.00

* The Company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

- The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme1") for 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 under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Company has received NOC from the both the stock exchanges for the said Scheme1 and it is also approved by shareholders and creditors at their respective court conveyed meetings.

The National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its Order dated 12 June, 2025, has sanctioned the Scheme of Arrangement (Part III of "Scheme1") for transfer and vesting of "Marble & Quartz undertaking" of the Asian Granito India Limited to Amazoone Ceramics Limited, a wholly owned subsidiary (thereafter named as AGL Industries Limited) of the Company, on a going concern basis by way of slump sale with effect from the appointed date i.e. 16 October, 2023. Accordingly, the Company has accounted for the aforesaid demerger sanctioned by the NCLT, using the pooling of interest method retrospectively for all periods presented in the financial results as prescribed in Ind AS 103 - "Business Combinations".



NOTES ON AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part II of "Scheme 1") for transfer and vesting of "Manufacturing undertaking" of the Affil Vitrified Private Limited ("Demerged Company 1") and Ivanta Ceramics Industries Private Limited ("Demerged Company 2") and Crystal Ceramic Industries Limited ("Demerged Company 3") and Affil Ceramics Limited ("Resulting Company 1") and Ivanta Ceramic Limited ("Resulting Company 2") and Crystal Vitrified Limited ("Resulting Company 3"). The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 3,32,08,905 shares of ₹ 10 each to "Demerged Company 1" shareholders, 3,19,33,333 shares of ₹ 10 each to "Demerged Company 2" shareholders and 1,97,24,095 shares of ₹ 10 each to "Demerged Company 3" shareholders.

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part IV of "Scheme 1") for amalgamation of Amazoone Ceramics Limited ("Transferee Company") and AGL Industries Limited ("Transferor Company"). The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Amazoone Ceramics Limited has issued 11,95,739 Optionally Convertible Preference Shares ("OCPS") of ₹ 100 each (including premium of ₹ 90 per OCPS) to the shareholders of AGL Industries Limited.

The certified copy of the said order has been filed with Registrar of Companies on 01 July, 2025 ("Effective Date") and the Scheme is legally effective from 16 October, 2023 ("Appointed Date"). Accordingly, the effect of the Scheme has been given in the financial results for the quarter and year ended 31 March, 2025 respectively with effect from the Appointed Date.

- 6 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme 2") for Demerger between Asian Granito India Limited, Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide its final order dated 17 February, 2026, approved the Composite Scheme of Arrangement ("Scheme 2") amongst Asian Granito India Limited ("the Company" / "Resulting Company 1"), Adicon Ceramica Tiles Private Limited ("Demerged Company"), and Adicon Ceramics Limited ("Resulting Company 2") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013. The Scheme became effective on 01 March, 2026, upon the filing of the certified copy of the NCLT Order in E-Form INC-28 with the Registrar of Companies (RoC), Ahmedabad. The Appointed Date for the transaction under the Scheme is 16 October, 2023. Pursuant to the implementation of the Scheme and the transfer and vesting of the Tiles Manufacturing Undertaking of the Demerged Company into Resulting Company 2 (a wholly-owned subsidiary of the Company), the Board of Directors of the Company by passing circular resolution on 05 March, 2026, approved the allotment of 6,45,63,636 equity shares of face value ₹10 each to the eligible shareholders of the Demerged Company. Consequent to this allotment, the paid-up equity share capital of the Company stands increased from ₹ 23,191.16 Lakhs (comprising 23,19,11,649 shares) to ₹ 29,647.53 Lakhs (comprising 29,64,75,285 shares) during the quarter ended 31 March, 2026. These newly allotted shares rank pari-passu in all respects with the existing equity shares of the Company. The Company received formal listing approvals from BSE Limited and the National Stock Exchange of India Limited (NSE) on 30 March, 2026 and trading approvals on April 08, 2026 for the newly issued 6,45,63,636 equity shares. The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 6,45,63,636 of ₹ 10 each to "Demerged Company 1" shareholders. Accordingly, the effect of the Scheme has been given in the financial results for the quarter and year ended 31 March, 2025 respectively with effect from the Appointed Date.

- 7 Pursuant to the NCLT-mandated Composite Scheme of Arrangement during the year, certain entities transitioned into Wholly Owned Subsidiaries (WOS) of the Company. To align with the Group's internal capital restructuring policy for WOS, the Company reviewed the economic substance of its financial advances extended to these entities. Accordingly, these advances have been classified under 'Current Financial Assets - Loans' in the financial statements.

Consequent to management's commercial evaluation and in line with the revised terms of support, the Company has decided to cease interest accruals across these WOS entities. Along with this decision, the Company reversed the nine-month interest income previously recognized up to 31 December, 2025 of ₹ 1,339.29 Lakhs. This one-time catch-up adjustment has resulted in a negative 'Other Income' at the Standalone level for the quarter ended 31 March, 2026. This being an intra-group transaction, there is nil impact on the Consolidated Financial Results of the Company.

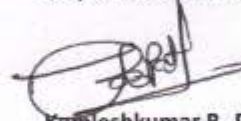
- 8 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively the "Labour Codes"), consolidating 29 existing labour laws. Based on the Company's internal assessment, there will be no material financial impact on the reported financial results for the current period. The Company will continue to monitor any subsequent operational guidelines and adjust its financial estimates as necessary.



NOTES ON AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

- 9 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The Company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the Company has received various notices from the Income Tax Department against which the company has filed suitable responses. Further, the Company had also received various orders against which the Company has preferred an appeal. The Management believes that there is no material impact of the assessment order on the Company's financial position as of 31 March, 2026, and its performance for the quarter and year ended on that date, as presented in these standalone financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 10 The results of the quarter ended 31 March, 2026 are highly affected due to anti-dumping duty on certain products by the United States (US) Government which resulted in the temporary closure of our Quartz plant for two months which was subsequently resumed from the current quarter of the financial year 2026-27. Further, the West Asia conflict led to shortage of availability of gas supply and most of the ceramic plants in Morbi including ours were forced to shut down temporarily and which has also resumed in the current quarter of the financial year 2026-27, which has been adversely impacted on results. The Company is closely monitoring these developments and revisiting key estimates, assumptions in financial reporting and makes necessary adjustments in its financial results, if required.
- 11 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

**By the order of the Board of Directors
For, Asian Granito India Limited**



**Kamleshkumar B. Patel
Chairman & Managing Director
DIN: 00229700**

Place : Ahmedabad
Date : 30 May, 2026



Audited Standalone Statement of Assets and Liabilities as at 31 March, 2026

(₹ in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025 (Restated)
	(Audited)	Refer Note 5 and 6
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	18,184.14	16,472.58
(b) Capital work-in-progress	-	3,124.16
(c) Right of use assets	933.09	948.88
(d) Investment Property	50.76	50.76
(e) Financial Assets		
(i) Investments	48,321.32	47,835.13
(ii) Loans	468.61	25,253.64
(iii) Other Financial Assets	10,243.86	10,243.04
(f) Other Non-current Assets	8,143.67	8,298.51
	86,345.45	1,12,226.70
2 CURRENT ASSETS		
(a) Inventories	5,563.03	5,865.36
(b) Financial Assets		
(i) Investments	26.60	26.11
(ii) Trade Receivables	37,787.21	40,775.60
(iii) Cash and Cash Equivalents	224.29	615.99
(iv) Bank Balances other than (iii) above	1,815.30	2,111.85
(v) Loans	26,743.67	1,735.44
(vi) Other Financial Assets	11,063.76	10,734.73
(c) Other Current Assets	29,411.91	23,465.28
(d) Current Tax Assets (Net)	806.86	744.78
	1,13,442.63	86,075.14
TOTAL ASSETS	1,99,788.08	1,98,301.84
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	29,647.53	29,647.53
(b) Other Equity	1,21,109.57	1,20,753.39
TOTAL EQUITY	1,50,757.10	1,50,400.92
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2,573.95	1,902.48
(ii) Lease Liabilities	854.34	829.98
(b) Provisions	122.90	122.89
(c) Deferred Tax Liabilities (Net)	1,763.44	1,682.81
	5,314.63	4,538.16
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	13,032.29	11,058.16
(ii) Lease Liabilities	256.35	262.93
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	34.96	39.08
(B) Dues of other than micro enterprises and small enterprises	23,637.40	25,350.03
(iv) Other Financial Liabilities	3,356.00	3,236.37
(b) Other Current Liabilities	3,064.90	3,064.90
(c) Provisions	334.45	351.55
	43,716.35	43,992.76
TOTAL LIABILITIES	49,030.98	47,900.92
TOTAL EQUITY AND LIABILITIES	1,99,788.08	1,98,301.84



Audited Standalone Statement of Cash Flows for the Year Ended 31 March, 2026

(₹ in Lakhs)

Particulars	Year Ended	Year Ended
	31 March, 2026	31 March, 2025 (Restated)
	(Audited)	Refer Note 5 and 6
Cash Flows From Operating Activities		
Profit / (Loss) Before Tax	405.95	420.45
Adjustment for:		
Depreciation	1,236.18	1,524.14
Finance Costs	1,321.31	848.24
Interest Income	(207.53)	(2,180.77)
Allowance for Expected Credit Loss	-	29.23
Sundry Balance Written off including Bad Debts	30.95	0.63
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(142.70)	2.38
Unrealised (Gain)/Loss on foreign exchange fluctuation	(277.22)	141.38
(Gain) on Sale of Lease Asset	-	(69.64)
Operating Profit/(Loss) before Working Capital changes	2,366.94	716.04
Changes in Working Capital		
Adjustment for:		
(Increase) / Decrease in Trade Receivables	3,528.30	(2,891.03)
(Increase) / Decrease Financial Assets	(326.94)	(352.17)
(Increase) / Decrease In Inventories	302.33	1,822.44
(Increase) / Decrease in other Assets	(5,711.92)	(4,654.56)
Increase / (Decrease) in Trade Payable	(1,744.53)	2,874.45
Increase / (Decrease) in Other Financial Liabilities	119.63	541.10
Increase / (Decrease) in Other Liabilities	1,275.01	335.05
Increase / (Decrease) in Provisions	26.99	(28.76)
Cash generated from operations Before Income Tax Paid	(164.19)	(1,637.44)
Direct Taxes Paid	(75.30)	(285.85)
Net Cash Flows generated from / (used in) from Operating Activities [A]	(239.49)	(1,923.29)
Cash Flows From Investing Activities :		
Capital expenditure on payment towards Property, Plant and Equipment, including capital advances and capital work in progress	(1,900.29)	(9,429.30)
Proceeds from sales of Property, Plant & Equipment	1,178.63	387.88
Increase / (Decrease) in Loans Given	(223.20)	(6,691.58)
Proceeds / (Payments) of deposits	295.73	1,050.83
(Payment towards) equity investment in subsidiaries and Associate	(486.18)	(570.47)
Interest Income	207.53	2,180.77
Net Cash Flows (used in) / generated from Investing Activities [B]	(927.78)	(13,071.87)
Cash Flows From Financing Activities :		
Increase/ (Decrease) in Non-Current Borrowings (Net)	671.47	1,710.29
Increase/ (Decrease) in Current Borrowings (Net)	1,708.26	4,929.99
Finance Costs	(1,205.77)	(709.93)
Proceeds from Issue of share capital	-	2,030.00
Proceeds from Issue of share premium	-	5,300.84
Payment of lease liabilities	(397.90)	(412.58)
Net Cash Flows (used in) / generated from Financing Activities [C]	776.06	12,848.61
Net Increase / (Decrease) in cash and cash equivalents during the year [A+B+C]	(391.21)	(2,146.55)
Add: Cash and cash equivalents at the beginning for the year	642.10	2,788.65
Cash and cash equivalents at the end for the year	250.89	642.10
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	224.29	615.99
Current Investments	26.60	26.11
Balance as per statement of cash flows	250.89	642.10





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To,
**The Board of Directors of
Asian Granito India Limited**

Opinion

We have audited the accompanying consolidated annual financial results of **Asian Granito India Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its share of the net profit /loss after tax and total comprehensive income /loss of its associate for the quarter and year ended March 31, 2026 ('the Statement'), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and associate, the Statement:

- a) includes the annual financial results of the following entities;

Holding company:

Asian Granito India Limited

Subsidiaries:

- i. AGL Industries Limited (Formerly Known as Amazoone Ceramics Limited) (Subsidiary, including its subsidiary Power grace Industries Limited)
- ii. Crystal Ceramic Industries Limited (Subsidiary)
- iii. AGL Sanitaryware Private Limited (Subsidiary, including its subsidiary D'more Bathware Private Limited)
- iv. AGL Surfaces Private Limited (Subsidiary)
- v. Future Ceramic Private Limited (Subsidiary)
- vi. Adicon Ceramics Limited (Subsidiary)
- vii. Ivanta Ceramic Limited (Subsidiary)
- viii. Affil Ceramics Limited (Subsidiary)
- ix. Crystal Vitrified Limited (Subsidiary)
- x. AGL Surfaces INC (Subsidiary)
- xi. Gresart Ceramica Private Limited (Subsidiary)
- xii. Harmony Surfaces Marbles Trading LLC S.P (Subsidiary)
- xiii. Harmony Surfaces Thailand Limited (Subsidiary)
- xiv. AGL Stones LLP (Subsidiary)
- xv. PT AGL Surfaces (Subsidiary)
- xvi. Klyn AGL Limited (Subsidiary, including its subsidiary Harmony Surfaces UK Limited)



AHMEDABAD

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106-B, Highway Rose Society,
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- xvii. AGL Proteins Private Limited (Subsidiary)
- xviii. AGL Surfaces SARM (Subsidiary)
- xix. Allomex Steel Private Limited (Subsidiary)
- xx. Nepovit Ceramic Private Limited (Associate)

- b) presented financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 ('the Act') read with the Companies ('Ind AS') Rules 2015, and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and associate for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SA's) as specified under section 143(10) of the Companies Act, 2013 (the "act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the consolidated annual financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to other matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis on Matter

1. We draw your attention to the Note.10 of the Consolidated Annual Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which various orders have been received and the Group has filled appeals against such orders. Pending the finalization of appeals, the impact of these matters on the Consolidated Annual Financial Results for the year ended March 31, 2026 and the adjustment (if any) required to these Consolidated Annual Financial Results is presently not ascertainable.
2. We draw your attention to Note. 6 and 7 to the Consolidated Financial Results which describes that the Scheme of Arrangement that has been approved by the National Company Law Tribunal ("NCLT"). Accordingly, these consolidated financial results have been prepared after giving effect of the Scheme from the appointed date i.e. October 16, 2023, as per NCLT approved order.

Our opinion is not modified in respect of the above matters.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. And has been approved by the Holding Company's Board of Directors. The Holding Company's Management Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are responsible for overseeing the financial reporting process of the companies included in the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the listing Regulations, to the extent applicable.



Other Matters

- a) We did not audit the annual financial results of 5 subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 43137.55 Lakhs as at March 31, 2026, total revenues of Rs. 44,997.75 Lakhs, total net profit after tax of Rs. 2023.46 Lakhs, total comprehensive income of Rs. 2037.48 Lakhs and net cash inflows of Rs. 377.94 Lakhs for the year ended March 31, 2026 as considered in the Statement. The Statement also include the Group's share of loss after tax of Rs. 3.33 Lakhs and total comprehensive loss of Rs. 3.33 Lakhs for the year ended March 31, 2026, as considered in the Statement, in respect of 1 associate whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

One subsidiary and associate are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiary and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments, if any, made by the Holding Company's management. Our opinion, in so far as it relates to balances and affairs of such subsidiary and associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b) The Statement includes the result for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year.

For, R.R.S & Associates
Chartered Accountants
FRN: 118336W

R.R. Shah
Rajesh Shah
(Partner)
Membership No. 034549

Date: 30/05/2026
Place: Ahmedabad



UDIN: 26034549 AFEKUE 7120

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 March, 2026	31 December, 2025 (Restated)	31 March, 2025 (Restated)	31 March, 2026	31 March, 2025 (Restated)
	(Audited)	Refer Note 6 and 7	Refer Note 6 and 7	(Audited)	Refer Note 6 and 7
1 Revenue from Operations	53,849.50	46,166.30	51,477.04	1,85,806.19	1,71,098.47
2 Other Income	395.04	347.87	857.58	1,682.12	1,276.38
3 Total Income (1 + 2)	54,244.54	46,514.17	52,334.62	1,87,488.31	1,72,374.85
4 Expenses :					
a) Cost of Materials Consumed	10,991.35	8,775.94	11,163.02	39,377.04	38,703.17
b) Purchase of Stock-in-Trade	23,592.15	18,340.96	19,133.72	72,468.41	59,253.85
c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	3,943.69	42.56	1,043.39	367.32	(1,977.92)
d) Employee Benefit Expenses	4,266.77	3,978.91	4,488.06	16,740.55	16,685.04
e) Finance Costs	925.35	849.62	1,140.79	3,493.48	3,744.11
f) Depreciation and Amortization Expenses	1,634.86	1,550.94	1,672.96	6,376.60	6,646.13
g) Power & Fuel Expense	5,547.53	5,907.15	7,850.96	24,729.96	28,160.39
h) Other Expenses	7,595.69	4,629.57	6,271.31	21,762.89	21,113.32
Total Expenses	58,497.39	44,075.65	52,764.21	1,85,316.25	1,72,328.09
5 Profit / (Loss) before tax (3-4)	(4,252.85)	2,438.52	(429.59)	2,172.06	46.76
6 Tax Expense					
(a) Current Tax	(1,011.57)	451.84	85.17	552.18	214.65
(b) Earlier Year Tax	-	-	(2.58)	-	(2.42)
(c) Deferred Tax	25.10	90.38	(24.74)	(257.22)	(1,158.55)
Total Tax Expense	(986.47)	542.22	57.85	294.96	(946.32)
7 Net Profit / (Loss) for the period / year (5-6)	(3,266.38)	1,896.30	(487.44)	1,877.10	993.08
8 Share of Profit / (Loss) of Associate	(0.87)	(0.64)	0.91	(3.33)	(5.27)
9 Net Profit / (Loss) for the period / year after Share of Profit of Associate (7+8)	(3,267.25)	1,895.66	(486.53)	1,873.77	987.81
10 Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefit plans	83.55	1.56	34.52	79.18	(10.01)
- Income Tax relating to above items	(14.72)	0.63	(7.65)	(11.77)	5.06
Items that will be reclassified to profit or loss					
- Exchange differences on translation of financial statements of foreign subsidiaries	(34.59)	(7.69)	(31.95)	(111.98)	(26.17)
- Income Tax relating to above items	-	-	-	-	-
Total Other Comprehensive Income / (Loss) for the period / year	34.24	(5.50)	(5.08)	(44.57)	(31.12)
11 Total Comprehensive Income / (Loss) for the period / year (9 + 10)	(3,233.01)	1,890.16	(491.61)	1,829.20	956.69
12 Net Profit / (Loss) for the period / year attributable to:					
(a) Owners	(3,188.94)	2,048.98	(379.88)	2,086.94	1,047.71
(b) Non controlling interests	(78.31)	(153.32)	(106.65)	(213.17)	(59.90)
Other Comprehensive Income / (Loss) for the period / year attributable to:					
(a) Owners	32.14	(5.97)	(5.08)	(48.78)	(31.12)
(b) Non controlling interests	2.10	0.48	-	4.21	-
Total Comprehensive Income / (Loss) for the period / year attributable to:					
(a) Owners	(3,156.80)	2,043.01	(384.96)	2,038.16	1,016.59
(b) Non controlling interests	(76.21)	(152.84)	(106.65)	(208.96)	(59.90)
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	29,647.53	29,647.53	29,647.53	29,647.53	29,647.53
14 Other Equity	-	-	-	1,22,610.76	1,20,573.59
15 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)					
- Basic EPS (in ₹)	(1.08)	0.69	(0.17)	0.70	0.48
- Diluted EPS (in ₹)	(1.08)	0.69	(0.17)	0.70	0.48



NOTES ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

Notes :

- The above audited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asian Granito India Limited (the "Holding Company", together with its subsidiaries, referred to as "the Group"), at their meetings held on 30 May, 2026. The Statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Group's business falls within single operating segment i.e Tiles & Marbles. Hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- The standalone financial results are available on Company's website (www.aglasiangranito.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the unaudited standalone financial results of the Company for the quarter and year ended on 31 March, 2026 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 March, 2026	31 December, 2025 (Restated)	31 March, 2025 (Restated)	31 March, 2026	31 March, 2025 (Restated)
	(Audited)	Refer Note 6 and 7	Refer Note 6 and 7	(Audited)	Refer Note 6 and 7
Total Income	28,042.38	27,366.37	34,539.11	1,09,763.38	1,14,502.70
Profit / (Loss) before tax	(2,087.29)	679.69	453.94	405.95	420.45
Profit / (Loss) after tax	(1,425.50)	445.18	1,004.84	323.20	1,187.78
Total Comprehensive Income / (Loss)	(1,382.96)	441.99	1,028.48	356.18	1,175.04

- The Company has received a proceeds of the Right Issue to the tune of ₹ 42,217.46 Lakhs (after deduction of Right Issue related expenses of ₹ 1879.00 Lakhs). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Lakhs)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized till 31 March, 2026	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly	25,079.63	21,862.80	21,862.80	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	3,940.00	3,000.00	3,000.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and	3,723.32	7,380.15	7,380.15	-
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	500.00	-	500.00
v	General Corporate Purpose.	9,474.51	9,474.51	9,474.51	-
	Total	42,217.46	42,217.46	41,717.46	500.00

* The Company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.



NOTES ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

- 6 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme1") for 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 under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Company has received NOC from the both the stock exchanges for the said Scheme1 and it is also approved by shareholders and creditors at their respective court conveyed meetings.

The National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its Order dated 12 June, 2025, has sanctioned the Scheme of Arrangement (Part III of "Scheme1") for transfer and vesting of "Marble & Quartz undertaking" of the Asian Granito India Limited to Amazoone Ceramics Limited, a wholly owned subsidiary (hereafter named as AGL Industries Limited) of the Company, on a going concern basis by way of slump sale with effect from the appointed date i.e. 16 October, 2023. Accordingly, the Company has accounted for the aforesaid demerger sanctioned by the NCLT, using the pooling of interest method retrospectively for all periods presented in the financial results as prescribed in Ind AS 103 - "Business Combinations".

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part II of "Scheme1") for transfer and vesting of "Manufacturing undertaking" of the Affil Vitrified Private Limited ("Demerged Company 1") and Ivanta Ceramics Industries Private Limited ("Demerged Company 2") and Crystal Ceramic Industries Limited ("Demerged Company 3") and Affil Ceramics Limited ("Resulting Company 1") and Ivanta Ceramic Limited ("Resulting Company 2") and Crystal Vitrified Limited ("Resulting Company 3"). The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 3,32,08,905 shares of ₹ 10 each to "Demerged Company 1" shareholders, 3,19,33,333 shares of ₹ 10 each to "Demerged Company 2" shareholders and 1,97,24,095 shares of ₹ 10 each to "Demerged Company 3" shareholders.

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part IV of "Scheme 1") for amalgamation of Amazoone Ceramics Limited ("Transferee Company") and AGL Industries Limited ("Transferor Company"). The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Amazoone Ceramics Limited has issued 11,95,739 Optionally Convertible Preference Shares ("OCPS") of ₹ 100 each (including premium of ₹ 90 per OCPS) to the shareholders of AGL Industries Limited.

The certified copy of the said order has been filed with Registrar of Companies on 01 July, 2025 ("Effective Date") and the Scheme is legally effective from 16 October, 2023 ("Appointed Date"). Accordingly, the effect of the Scheme has been given in the financial results for the quarter and year ended 31 March, 2025 respectively with effect from the Appointed Date.

- 7 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme2") for Demerger between Asian Granito India Limited, Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide its final order dated 17 February, 2026, approved the Composite Scheme of Arrangement ("Scheme 2") amongst Asian Granito India Limited ("the Company" / "Resulting Company 1"), Adicon Ceramica Tiles Private Limited ("Demerged Company"), and Adicon Ceramics Limited ("Resulting Company 2") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013. The Scheme became effective on 01 March, 2026, upon the filing of the certified copy of the NCLT Order in E-Form INC-28 with the Registrar of Companies (RoC), Ahmedabad. The Appointed Date for the transaction under the Scheme is 16 October, 2023. Pursuant to the implementation of the Scheme and the transfer and vesting of the Tiles Manufacturing Undertaking of the Demerged Company into Resulting Company 2 (a wholly-owned subsidiary of the Company), the Board of Directors of the Company by passing circular resolution on 05 March, 2026, approved the allotment of 6,45,63,636 equity shares of face value ₹10 each to the eligible shareholders of the Demerged Company. Consequent to this allotment, the paid-up equity share capital of the Company stands increased from ₹ 23,191.16 Lakhs (comprising 23,19,11,649 shares) to ₹ 29,647.53 Lakhs (comprising 29,64,75,285 shares) during the quarter ended 31 March, 2026. These newly allotted shares rank pari-passu in all respects with the existing equity shares of the Company. The Company received formal listing approvals from BSE Limited and the National Stock Exchange of India Limited (NSE) on 30 March, 2026 and trading approvals on April 08, 2026 for the newly issued 6,45,63,636 equity shares. The transaction has been accounted in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 6,45,63,636 of ₹ 10 each to "Demerged Company 1" shareholders. Accordingly, the effect of the Scheme has been given in the financial results for the quarter and year ended 31 March, 2025 respectively with effect from the Appointed Date.

- 8 Pursuant to the NCLT-mandated Composite Scheme of Arrangement during the year, certain entities transitioned into Wholly Owned Subsidiaries (WOS) of the Company. To align with the Group's internal capital restructuring policy for WOS, the Company reviewed the economic substance of its financial advances extended to these entities. Accordingly, these advances have been classified under 'Current Financial Assets - Loans' in the financial statements.

Consequent to management's commercial evaluation and in line with the revised terms of support, the Company has decided to cease interest accruals across these WOS entities. Along with this decision, the Company reversed the nine-month interest income previously recognized up to 31 December, 2025 of ₹ 1,339.29 Lakhs. This one-time catch-up adjustment has resulted in a negative 'Other Income' at the Standalone level for the quarter ended 31 March, 2026. This being an intra-group transaction, there is nil impact on the Consolidated Financial Results of the Company.



NOTES ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

- 9 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively the "Labour Codes"), consolidating 29 existing labour laws. Based on the Group's internal assessment, there will be no material financial impact on the reported financial results for the current period. The Group will continue to monitor any subsequent operational guidelines and adjust its financial estimates as necessary.
- 10 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The Company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the group (parent company and its operational subsidiaries) had received various notices from the Income Tax Department against which the respective company has filed suitable responses. Further, the group had also received various orders against which the group has preferred an appeal. The Management believes that there is no material impact of the assessment order on the group's financial position as of 31 March, 2026, and its performance for the quarter and year ended on that date, as presented in these consolidated financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 11 The results of the quarter ended 31 March, 2026 are highly affected due to anti-dumping duty on certain products by the United States (US) Government which resulted in the temporary closure of our Quartz plant for two months which was subsequently resumed from the current quarter of the financial year 2026-27. Further, the West Asia conflict led to shortage of availability of gas supply and most of the ceramic plants in Morbi including ours were forced to shut down temporarily and which has also resumed in the current quarter of the financial year 2026-27, which has been adversely impacted on results. The Group is closely monitoring these developments and revisiting key estimates, assumptions in financial reporting and makes necessary adjustments in its financial results, if required.
- 12 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

By the order of the Board of Directors
For, Asian Granito India Limited



Kamleshkumar B. Patel
Chairman & Managing Director
DIN: 00229700

Place : Ahmedabad
Date : 30 May, 2026



Audited Consolidated Statement of Assets and Liabilities as at 31 March, 2026

(₹ in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025 (Restated)
	(Audited)	Refer Note 6 and 7
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	88,949.92	87,433.31
(b) Capital work-in-progress	4,940.13	4,705.55
(c) Right of use assets	940.15	982.87
(d) Investment Property	50.76	50.76
(e) Goodwill	10,964.24	10,964.24
(f) Financial Assets		
(i) Investments	456.63	298.47
(ii) Loans	28.58	37.94
(iii) Other Financial Assets	1,872.66	1,204.31
(g) Other Non Current Assets	9,853.30	8,795.37
	1,18,056.37	1,14,472.82
2 CURRENT ASSETS		
(a) Inventories	34,231.35	33,663.49
(b) Financial Assets		
(i) Investments	37.93	38.09
(ii) Trade Receivables	55,501.79	54,795.58
(iii) Cash and Cash Equivalents	4,532.63	2,478.69
(iv) Bank Balances other than (iii) above	3,699.01	4,308.33
(v) Loans	6,599.39	6,662.75
(vi) Other Financial Assets	8,433.44	7,546.17
(c) Other Current Assets	15,135.59	16,715.29
(d) Current Tax Assets (Net)	947.94	833.58
	1,29,119.07	1,27,041.97
TOTAL ASSETS	2,47,175.44	2,41,514.79
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	29,647.53	29,647.53
(b) Other Equity	1,22,610.76	1,20,573.59
Equity attributable to Owners	1,52,258.29	1,50,221.12
Non-Controlling Interests	2,034.77	2,009.90
TOTAL EQUITY	1,54,293.06	1,52,231.02
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	17,638.00	12,201.00
(ii) Lease Liabilities	854.34	838.68
(iii) Other Financial Liabilities	70.05	66.35
(b) Provisions	179.14	163.12
(c) Deferred Tax Liabilities (Net)	158.91	404.36
	18,900.44	13,673.51
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	25,166.75	23,946.19
(ii) Lease Liabilities	264.60	301.86
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	2,367.06	2,650.16
(B) Dues of other than micro enterprises and small enterprises	36,338.07	37,641.91
(iv) Other Financial Liabilities	3,729.28	3,600.30
(b) Other Current Liabilities	5,082.62	6,583.75
(c) Provisions	1,033.56	885.75
	73,981.94	50,110.26
TOTAL LIABILITIES	92,882.38	66,283.77
TOTAL EQUITY AND LIABILITIES	2,47,175.44	2,41,514.79



Audited Consolidated Statement of Cash Flows for the Year Ended 31 March, 2026

₹ in Lakhs)

Particulars	Year Ended	Year Ended
	31 March, 2026	31 March, 2025
	(Audited)	(Restated) Refer Note 6 and 7
Cash Flows From Operating Activities		
Profit / (Loss) Before Tax	2,172.06	46.76
Adjustment for :		
Depreciation	6,376.60	6,646.13
Interest Paid	3,493.48	3,744.11
Interest Income	(483.26)	(511.73)
Allowance for Expected Credit Loss	17.91	35.05
Bad Debts / (written back)	10.20	23.03
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(129.40)	74.45
Unrealised (Gain) / Loss on foreign exchange fluctuation	(350.87)	141.38
(Gain) on Sale of Lease Asset	-	(69.64)
Operating Profit/(Loss) before Working Capital changes	11,106.72	10,129.54
Changes in working Capital		
Adjustment for :		
(Increase) / Decrease in Inventories	(567.86)	(1,877.91)
(Increase) / Decrease in Trade Receivables	(110.56)	(11,462.37)
(Increase) / Decrease in Financial Assets	(779.37)	668.41
(Increase) / Decrease in Other Assets	1,813.92	2,770.37
Increase / (Decrease) in Trade Payables	(1,593.97)	7,631.34
Increase / (Decrease) in Other Financial Liabilities	132.68	611.02
Increase / (Decrease) in Other Liabilities	(179.45)	(1,669.89)
Increase / (Decrease) in Provisions	242.67	(191.02)
Cash generated from operations Before Income Tax Paid	10,064.78	6,609.49
Direct Taxes Paid	(666.54)	(595.02)
Net Cash Flows generated from / (used in) from Operating Activities (A)	9,398.24	6,014.47
Cash Flows From Investing Activities		
Capital expenditure on payment towards Property, Plant and Equipment, including capital advances and capital work in progress	(13,390.60)	(13,308.30)
Proceeds from sales of Property, Plant & Equipment	3,112.38	707.91
Proceeds / (Payments) of term deposits	(94.21)	747.57
(Payment towards) equity investment in associate	(157.63)	(125.00)
(Purchase) / Sale in Investments (Net)	(3.86)	20.40
Interest Received	483.26	511.73
Net Cash Flows generated / (used In) from Investing Activities (B)	(10,050.66)	(11,445.69)
Cash Flows From Financing Activities		
Increase/ (Decrease) in Non-Current Borrowings (Net)	5,437.00	(5,392.23)
Increase/ (Decrease) in Current Borrowings (Net)	954.69	6,383.34
Interest Paid	(3,377.94)	(3,615.37)
Proceeds from Issue of Shares including shares issued to Minority Shareholders	233.83	329.99
Proceeds from Issue of share capital	-	2,030.00
Proceeds from Issue of share premium	-	5,300.84
Payment of lease liabilities	(429.40)	(444.79)
Net Cash Flows (used In) / generated from Financing Activities (C)	2,818.18	4,591.78
Exchange Difference arising on conversion taken to Foreign Currency Translation	(111.98)	(26.17)
Net Cash Flows from Others (D)	(111.98)	(26.17)
Net Increase / (Decrease) in cash and cash equivalents during the year (A + B + C+ D)	2,053.78	(865.61)
Add: Cash and cash equivalents at the beginning for the year	2,516.78	3,382.39
Cash and cash equivalents at the end for the year	4,570.56	2,516.78
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	4,532.63	2,478.69
Current Investments	37.93	38.09
Balance as per statement of cash flows	4,570.56	2,516.78

