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Asian Granito India Ltd.

Date: 30.05.2015

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

To,
Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No., C/1, G-Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code: 532888

Scrip Code: ASIANTILES

Dear Sir,

Subject: Compliance - SEBI (Prohibition of Insider Trading) Regulations 2015

This is with reference to Regulation 8 and 9 of SEBI (Prohibition of Insider Trading) Regulations 2015, we wish to inform you that the Company has already formulated and published on its website, the Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices.

A copy of the same as approved by Board of Directors is published on website of the Company (www.aglasiangranito.com).

This is for your information and record.

Thanking you,

Yours faithfully,

For Asian Granito India Limited

A handwritten signature in black ink, appearing to read 'Renuka'.

**Renuka A. Upadhyay
DGM & Company Secretary
Secretarial and Legal**

ASIAN GRANITO INDIA LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") effective from May 15, 2015, requires the company to formulate and publish on its official website, code of practices and procedures for fair disclosure of unpublished price sensitive information ("code") that it would follow in order to adhere to each of the principles set out in Schedule A of the Regulations. Considering the requirements of Regulation 8(1) of the Regulations, Asian Granito India Limited (the 'Company') endeavors to establish a framework for the disclosure of unpublished price sensitive information in a fair and transparent manner and hence formulated this code.

Any subsequent modifications or amendments brought about by the Securities and Exchange Board of India to the Regulations shall automatically apply to this code and words and expressions used in this code but not specifically defined herein shall have the same meaning as ascribed to them under the Regulations.

OBJECTIVE

The objective of this Code is to ensure prompt, timely and adequate disclosure of the Unpublished price sensitive information (UPSI) as and when it become due for dissemination or disclosure and to curb the practice of holding such information for personal gains or profits. The other objective is to ensure proper handling and recording and preservation of Unpublished Price Sensitive Information.

DEFINITIONS

- (a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) "Board" means the Securities and Exchange Board of India;
- (c) "Chief Investor Relations Officer" means the Company Secretary and his absence the Officer appointed by the Board of Directors of the Company for the purpose of this Code from time to time.
- (d) "connected person" means,-
 - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship with the Company such as auditor, accountancy firm, law firm, analyst, consultant assisting or advising the Company etc. or by being a director, officer or an employee of the Company or holds any position including a professional or business

(g) "insider" means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

(h) "Key Managerial Person" has the same meaning as defined under Companies Act, 2013.

(i) "Regulations" means SEBI (Prohibition of Insider Trading) Regulations, 2015.

(j) "Securities" means Shares, debentures or other marketable securities of the Company issued and / or to be issued from time to time and listed / to be listed on any recognized Stock Exchange.

(k) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

(l) "Unpublished price sensitive information" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

Principles for Fair Disclosure:

The Company shall ensure:

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Information shared with analysts and research personnel is not UPSI.

6. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
7. Handling of all UPSI on a need-to-know basis.

Overseeing and Co-ordinating Disclosure:

- (i) The Chief Investor Relations Officer shall be responsible for ensuring timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information ("UPSI") **pursuant to this code so to avoid selective disclosure.**
- (ii) In the temporary absence of the CIRO for any reason whatsoever, the Chairman & Managing Director & Managing Director shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.
- (iii) The Chief Investor Relations Officer shall assist all the employees in addressing any clarifications regarding these Regulations and this Code;
- (iv) The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to Stock Exchange(s) where Company securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.
- (v) Disclosure/dissemination of UPSI may normally be approved in advance by CIRO. In case of doubt, the CIRO shall consult and seek approval of the Managing Director / Executive Director(s) / the Chief Financial Officer of the Company / 'Disclosure Committee' constituted by the Board of Directors of the Company pursuant to the Listing Agreement / Regulations, before dissemination of such information.
- (vi) If UPSI is accidentally disclosed without prior approval of CIRO, the person responsible shall inform the CIRO immediately. The CIRO will then promptly disseminate the information so as to make such information generally available.

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- a) All the insiders, designated persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall neither deal in the securities of the Company on the basis of Unpublished Price Sensitive Information nor pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.
- b) Unpublished Price Sensitive Information is to be handled on a "need to know" basis. No unpublished price sensitive information shall be communicated to any

person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

- c) It should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- d) There shall be limited access to confidential information and Unpublished Price sensitive information. Files containing the confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

Unpublished Price sensitive information directly received by any director / officer / designated employee should immediately be reported to the CIRO of **ASIAN GRANITO INDIA LIMITED**

Information Shared with Specific Persons

Employees, directors and insiders shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. The CIRO shall also develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made. The company shall be careful when dealing with Analyst's Questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted and a considered purpose response given later. If the answer includes price sensitive information, then it should be made generally available before responding.

Market Rumors

The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosures, if required. He may consult the Managing Director or Executive Director(s) or the Chief financial officer of the company or "Disclosure Committee" constituted by the Board of Directors of the company pursuant to the listing agreement/Regulations in this regard and thereafter make appropriate disclosures.

Medium of disclosure/dissemination:

- i. The Company shall ensure that disclosure to Stock Exchange(s) where Asian Granito India Ltd securities are listed is made promptly.
- ii. Disclosure/Dissemination of information may be done through various media so

relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
- (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

(e) "Designated Persons" includes:

- a. Directors;
 - b. Employees comprising the top three tiers of the Company management, below the Board level;
 - c. all employees in the Finance / Secretarial Department of the Company irrespective of any designation and Grade;
 - d. connected persons;
- (f) "immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

as to achieve maximum reach and quick dissemination.

- iii. The Company may also facilitate disclosure through the use of its official website.
- iv. The information filed by the company with exchanges under continuous disclosure requirement may be made available on the company website.

The company will promptly intimate any amendment to this code of corporate disclosure practices to the Stock Exchange(s) where its securities are listed , as required under the Insider Trading Regulations.