

Date: 16<sup>th</sup> May, 2012

To,  
Asian Granito India Limited  
202, Devarc, Opp. Iscon Temple,  
S.G. Highway,  
Ahmedabad -380 015

**Kind Attn:** Mrs. Renuka A. Upadhyay, Company Secretary

Dear Madam,

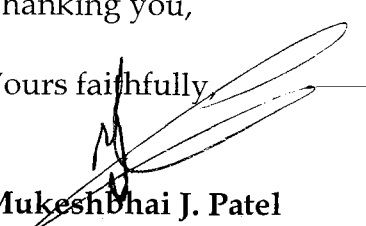
**Sub: Disclosure under Regulation 29(1) and 29(2) of SEBI ( Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With regard to captioned subject, please find enclosed herewith disclosure under Regulation 29(1) and 29(2) of SEBI ( Substantial Acquisition of Shares and Takeovers) Regulations, 2011, from Mukeshbhai J. Patel, disclosing its shareholding in Target Company (TC) M/s. Asian Granito India Limited (BSE Company Code : 532888, NSE Symbol : ASIANTILES).

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

  
**Mukeshbhai J. Patel**

Encl.: As above

CC: 1. Bombay Stock Exchange Limited (BSE)  
2. National Stock Exchange of India Limited (NSE)

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

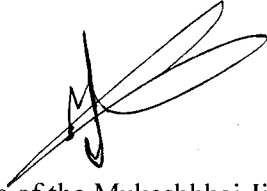
|                                                                                                                                                                          |                           |                                                         |                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------------------------------------|-----------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                       | Asian Granito India Ltd.  |                                                         |                                                           |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                         | Mukeshbhai Jivabhai Patel |                                                         |                                                           |
| 3. Whether the acquirer belongs to Promoter/Promoter group                                                                                                               | Yes                       |                                                         |                                                           |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                    | NSE, BSE                  |                                                         |                                                           |
| 5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC                                                                                    | Number                    | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC (*) |
| <u>Before the acquisition under consideration, holding of:</u>                                                                                                           |                           |                                                         |                                                           |
| a) Shares carrying voting rights                                                                                                                                         | 18,99,010                 | 8.56%                                                   | 7.84%                                                     |
| b) Voting rights (VR) otherwise than by equity shares                                                                                                                    | N.A.                      | N.A.                                                    | N.A.                                                      |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | N.A.                      | N.A.                                                    | N.A.                                                      |
| Total (a+b+c)                                                                                                                                                            | 18,99,010                 | 8.56%                                                   | 7.84%                                                     |

|                                                                                                                                                                                            |                        |        |        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------|--------|
| <u>Details of acquisition</u>                                                                                                                                                              |                        |        |        |
| a) Shares carrying voting rights acquired                                                                                                                                                  | 5,50,000               | 2.48%  | 2.27%  |
| b) VRs acquired otherwise than by equity shares                                                                                                                                            | N.A.                   | N.A.   | N.A.   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired          | 6,00,000               | 2.70%  | 2.47%  |
| Total (a+b+c)                                                                                                                                                                              | 11,50,000              | 5.18%  | 4.74%  |
| <u>After the acquisition, holding of:</u>                                                                                                                                                  |                        |        |        |
| a) Shares carrying voting rights                                                                                                                                                           | 24,49,010              | 11.05% | 10.11% |
| b) VRs otherwise than by equity shares                                                                                                                                                     | N.A.                   | N.A.   | N.A.   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | 6,00,000               | 2.70%  | 2.47%  |
| Total (a+b+c)                                                                                                                                                                              | 30,49,010              | 13.75% | 12.58% |
| 6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)                                                                 | Preferential Allotment |        |        |
| 7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other                                                             | 15.05.2012             |        |        |

|                                                                                      |                  |
|--------------------------------------------------------------------------------------|------------------|
| instrument that entitles the acquirer to receive shares in the TC.                   |                  |
| 8. Equity share capital / total voting capital of the TC before the said acquisition | Rs. 21,06,12,910 |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition   | Rs. 22,16,12,910 |
| 10. Total diluted share/voting capital of the TC after the said acquisition          | Rs. 24,20,37,910 |

**Note:**

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the Mukeshbhai Jivabhai Patel

Place: Ahmedabad

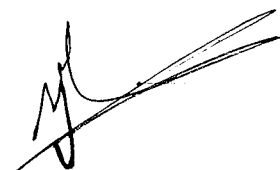
Date: 16.05.2012

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                          |                                                         |                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                        | Asian Granito India Limited                                                                                                                                                                                                                                              |                                                         |                                                          |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                          | 1. Mukeshbhai Jivabhai Patel,<br>2. Jivabhai Jethabhai Patel(HUF)<br>3. Bhanuben Mukeshbhai Patel<br>4. Mukeshbhai Jivabhai Patel(HUF)<br>5. Dhuliben Jivabhai Patel<br>6. Jivabhai Jethabhai Patel<br>7. Sureshbhai Jivabhai Patel<br>8. Sureshbhai Jivabhai Patel(HUF) |                                                         |                                                          |
| 3. Whether the acquirer belongs to Promoter/Promoter group                                                                                                                | Yes                                                                                                                                                                                                                                                                      |                                                         |                                                          |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                     | BSE, NSE                                                                                                                                                                                                                                                                 |                                                         |                                                          |
| 5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC                                                                  | Number                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC(*) |
| <u>Before the acquisition/disposal under consideration, holding of:</u>                                                                                                   |                                                                                                                                                                                                                                                                          |                                                         |                                                          |
| a) Shares carrying voting rights                                                                                                                                          | 28,86,458                                                                                                                                                                                                                                                                | 13.02%                                                  | 11.92%                                                   |
| b) Voting rights (VR) otherwise than by shares                                                                                                                            | N.A.                                                                                                                                                                                                                                                                     | N.A.                                                    | N.A.                                                     |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | N.A.                                                                                                                                                                                                                                                                     | N.A.                                                    | N.A.                                                     |
| Total (a+b+c)                                                                                                                                                             | 28,86,458                                                                                                                                                                                                                                                                | 13.02%                                                  | 11.92%                                                   |
| <u>Details of acquisition/sale</u>                                                                                                                                        |                                                                                                                                                                                                                                                                          |                                                         |                                                          |
| a) Shares carrying voting rights acquired/sold                                                                                                                            | 5,50,000                                                                                                                                                                                                                                                                 | 2.48%                                                   | 2.27%                                                    |
| b) VRs acquired /sold otherwise than by shares                                                                                                                            | N.A.                                                                                                                                                                                                                                                                     | N.A.                                                    | N.A.                                                     |
| c) Warrants/convertible securities/any other instrument                                                                                                                   | 6,00,000                                                                                                                                                                                                                                                                 | 2.70%                                                   | 2.47%                                                    |

|                                                                                                                                                                                             |                        |        |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------|--------|
| that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold                                                              |                        |        |        |
| Total (a+b+c)                                                                                                                                                                               | 11,50,000              | 5.18%  | 4.74%  |
| <u>After the acquisition/sale, holding of:</u>                                                                                                                                              |                        |        |        |
| a) Shares carrying voting rights                                                                                                                                                            | 34,36,458              | 15.50% | 14.19% |
| b) VRs otherwise than by shares                                                                                                                                                             | N.A.                   | N.A.   | N.A.   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | 6,00,000               | 2.70%  | 2.47%  |
| Total (a+b+c)                                                                                                                                                                               | 40,36,458              | 18.20% | 16.66% |
| 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                               | Preferential Allotment |        |        |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                               | 15.05.2012             |        |        |
| 8. Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                 | Rs. 21,06,12,910       |        |        |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                   | Rs. 22,16,12,910       |        |        |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale.                                                                                                           | Rs. 24,20,37,910       |        |        |

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the Mukeshbhai Jivabhai Patel

Place: Ahmedabad

Date: 16.05.2012