Asian Granito India Ltd.
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CIN : L17110GJ1995PLC027025

AGL TILES
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Date: 26/09/2016

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

Dear Sir/ Madam,

Sub.: Clarification in respect to Corporate Guarantee with reference to your e-mail dated 22/09/2016.

With reference to the captioned subject, Please find the clarification as required by your good office as under:

1. Name of party for which such guarantees or indemnity or surety was given;

Reply: Crystal Ceramics Industries Private Limited is our Step down Subsidiary company.

2. Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at arms length;

Reply: No, except that Crystal Ceramics Industries Private Limited is Step down subsidiary company of Asian Granito India Ltd.

3. Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;

Reply: Crystal Ceramics Private limited has its own arrangement of funding requirement for its business operation with Punjab National Bank & Axis Bank Ltd. So being a Ultimate Holding company, Asian Granito India Ltd has given Corporate Guarantee of amounting to Rs171.50 Cr to give support to Crystal Ceramics Private Limited for lending by its Bank to the Company.

Being a ultimate holding company of Crystal Ceramics Pvt ltd, Asian Granito has provided CG for total business support in lending from bank by Crystal Ceramics , in which main term is as under:

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"The Lender may act as though the Guarantors were the principal debtors to the Lender AND this Guarantee is irrevocable."

4. Impact of such guarantees on listed entity.

Reply: Not as such now.

Thanking you.

Yours faithfully,

For, Asian Granito India Limited

Renuka A. Upadhyay
Company Secretary

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