

# NOTICE

**NOTICE** IS HEREBY GIVEN THAT THE THIRTIETH (30<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF **ASIAN GRANITO INDIA LIMITED** ("the Company") will be held on Wednesday, 06 August, 2025 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at the registered office of the Company situated at 202, Dev Arc, Opposite Iskon Temple, S. G. Highway, Ahmedabad, Gujarat – 380 015 to transact the following businesses:

## ORDINARY BUSINESSES

- To receive, consider and adopt the Standalone and Consolidate Financial Statements including the Audited Balance Sheet, the Statement of Profit and Loss for the financial year ended on that date and reports of the Board of Directors and Auditors thereon for the financial year ended 31 March, 2025.**
- To appoint a director in place of Mr. Sureshbhai Jivabhai Patel (DIN: 00233565) Director, who retires by rotation and being eligible offers himself for re-appointment.**

## SPECIAL BUSINESSES

- To appoint M/s. RPAP & Co., Company Secretaries (Firm Registration No. P2019GJ078500), as Secretarial Auditors of the Company for the term of 5 (Five) consecutive years.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the recommendations of the Audit Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of M/s. RPAP & Co., Company Secretaries, (Firm Registration No. P2019GJ078500 and Peer Review No. 4025/2023) as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year ended 31 March, 2030 on such

remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Auditor and the Board of Directors of the Company."

- "RESOLVED FURTHER THAT** any of the Directors of the Company or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary to give effect to the aforesaid resolution."
- To approve revision in remuneration of Mr. Sureshbhai Jivabhai Patel (DIN: 00233565), Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with Regulation 17 (6)(e)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (Including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Sureshbhai Jivabhai Patel as set out in the Explanatory Statement to this Notice."

**"RESOLVED FURTHER THAT** in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Sureshbhai Jivabhai Patel, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Sureshbhai Jivabhai Patel, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration."

**"RESOLVED FURTHER THAT** subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Sureshbhai

Jivabhai Patel shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

**"RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to sign necessary papers and file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and for the matters connected therewith or incidental thereto."

**5. To approve revision in remuneration of Mr. Bhaveshkumar Vinodbhai Patel (DIN: 03382527), Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with Regulation 17 (6)(e)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (Including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Bhaveshkumar Vinodbhai Patel (DIN: 03382527) as set out in the Explanatory Statement to this Notice."

**"RESOLVED FURTHER THAT** in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Bhaveshkumar Vinodbhai Patel, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Bhaveshkumar Vinodbhai Patel, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration."

**"RESOLVED FURTHER THAT** subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Bhaveshkumar Vinodbhai Patel shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of

business they may consider necessary or proper or in the interest of the Company."

**"RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to sign necessary papers and file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and for the matters connected therewith or incidental thereto."

**6. To approve revision in remuneration of Mr. Bhogilal Bhikhabhai Patel (DIN: 00300345), Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with Regulation 17 (6)(e)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (Including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Bhogilal Bhikhabhai Patel (DIN: 00300345) as set out in the Explanatory Statement to this Notice."

**"RESOLVED FURTHER THAT** in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Bhogilal Bhikhabhai Patel, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Bhogilal Bhikhabhai Patel, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration."

**"RESOLVED FURTHER THAT** subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Bhogilal Bhikhabhai Patel shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

**“RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to sign necessary papers and file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and for the matters connected therewith or incidental thereto.”

**Registered Office:**

202, Dev Arc, Opp. Iskon Temple,  
S.G Highway  
Ahmedabad – 380 015

Place: Ahmedabad  
Date: 29 May, 2025

By Order of the Board of Directors  
For **Asian Granito India Limited**

**Dhruti Trivedi**  
Company Secretary  
Membership No. A31842

**NOTES:**

- The Explanatory Statement pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Item No. 3 set out above is annexed hereto and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Item No.3 set out above are annexed hereto.
- The Ministry of Corporate Affairs (“MCA”) has vide its circular no. 20/2020 dated 5 May, 2020 read with circular nos. 14/2020, 17/2020, 10/2022, 09/2023 and 09/2024 dated 8 April, 2020, 13 April, 2020, 28 December, 2022, 25 September, 2023 and 19 September, 2024 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. MCA had vide circular no. 09/2024 dated 19 September, 2024 and SEBI had vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, has allowed the Companies whose AGM are due to be held in the year 2024 or 2025, to conduct their AGMs on or before 30 September, 2025 in accordance with the requirement provided in this Circular. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 30<sup>th</sup> AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the 30<sup>th</sup> AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 26 and is also available at the Company’s website [www.aglasiangranito.com](http://www.aglasiangranito.com).
- In accordance with the MCA Circulars, provisions of the Act and SEBI Listing Regulations, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- Pursuant to the Circular No. 14/2020 dated 08 April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. All the members of the Company are encouraged to attend and vote at the AGM through VC/OVAM.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of the AGM will be provided by NSDL. Members of the Company holding shares as on the cut-off date i.e. Wednesday, 30 July, 2025 may cast their vote either by remote e-voting or e-voting system as on date of AGM. A person who is not a member as on the

cut-off date should treat this Notice for information purpose only.

8. In compliance with the MCA and SEBI Master Circulars no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October, 2023 and SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October, 2024, Notice of the 30<sup>th</sup> AGM along with the Integrated Annual Report 2024-25 is being sent through electronic mode only to those Members whose e-mail id is registered with the Company's Registrar and Share Transfer Agent ("RTA") / Depository Participants ("DPs") as on Friday, 04 July, 2025. Members may note that the Notice of AGM and the Annual Report of the Company for the financial year 2024-25 is uploaded on the Company's website [www.aglasiangranito.com](http://www.aglasiangranito.com) and may be accessed by the members and will also be available on the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice of the AGM is also available on <https://www.evoting.ndsl.com>. Members who have not registered their e-mail id are requested to register the same with the Company / Registrar and Share Transfer Agent ("RTA") / respective DPs. This may be treated as an advance opportunity in terms of proviso to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.
9. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company by an e-mail, a certified copy of the Board Resolution/Authority letter authorising their representative to attend and vote on their behalf at the Meeting through e-voting at [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).
10. Only bonafide members of the Company whose names appear on the Register of Members as on Wednesday, 30 July, 2025 being cut-off date will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
11. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent MUFG Intime India Private Limited (the "RTA"). If a Member desires to opt out or cancel the earlier nomination

and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website <https://www.aglasiangranito.com/shareholder-query>.

Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialised form and to the Company / RTA in case the shares are held by them in physical form.

12. Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:
  - i. Any change in their mailing address;
  - ii. Particulars of their bank account, PAN no. and e-mail ids in case the same have not been sent earlier;
  - iii. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio.

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

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and all the relevant documents referred to in this Notice will be available for inspection electronically to the Members during the AGM. Members seeking to inspect such documents can send the e-mail id to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com) by mentioning the details of Folio No. / Client ID - DP ID wherein the shares of the Company are held by the Member(s).
14. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company's Registrars and Transfer Agent (RTA). In case any unclaimed Dividend Warrant is lying with any member, the same should be forwarded to RTA for revalidation.

Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 read with applicable IEPF rules, be transferred to the Investor Education and Protection Fund (IEPF).

Further, provisions of Section 124 of the Companies Act, 2013 read with Rule 6 of IEPF Rules as amended, inter alia, mandates the Company to transfer all such shares, in respect of which dividend have not been paid or claimed for seven consecutive years or more, to the demat account of IEPF Authority.

During the year 2024-25, the Company has transferred 1230 equity shares to the demat account of IEPF Authority.

Unclaimed dividend information is available on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and also on the Company's website [www.aglasiangranito.com](http://www.aglasiangranito.com).

15. As per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, SEBI has mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

a. The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on Company website as well as the website of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) <https://web.in.mpms.mufg.com/KYC-downloads.html>.

b. Original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to submit copy of bank passbook/statement attested by the bank which is mandatory for registering the new bank details.

In view of the above, we request you to submit the KYC Form, duly completed along with Investor Service Request Form ISR-1 and the required supporting documents as stated in Form ISR-1 at the earliest to MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited).

16. Members holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participants and members holding shares in physical mode are requested to send a duly signed request letter to RTA mentioning the name, Folio no, bank details, self-attested copy of PAN Card and original cancelled cheque leaf along with Form ISR-1. In case of absence of name of the first shareholder on the original cancelled cheque, bank attested copy of first page of the bank

passbook / statement of accounts in original along with Original cancelled cheque. Format of the Form ISR-1 and other required details are available on the Company's website <https://www.aglasiangranito.com/shareholder-query>.

17. Pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS 2), brief resume and other details in respect of Directors seeking appointment/re-appointment at the AGM has been provided in the explanatory statement to the Notice.
18. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com) atleast 10 days before the date of the meeting to enable the management to respond appropriately.
19. The remote e-voting period commences at 09:00 a.m. IST on Saturday, 02 August, 2025 and ends at 5:00 p.m. IST on Tuesday, 05 August, 2025. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-off date of Wednesday, 30 July, 2025 ('Cut-off date'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
20. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on Wednesday, 30 July, 2025. Any person, holding shares in physical form and non-individual shareholders who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, 30 July, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [ahmedabad@in.mpms.mufg.com](mailto:ahmedabad@in.mpms.mufg.com). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on Friday, 04 July, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

21. Mr. Rajesh Parekh, Proprietor, Rajesh Parekh & Co., Practicing Company Secretary (Membership No. A8073) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner failing him Ms. Aishwarya Parekh, Partner, RPAP & Co., Practicing Company Secretary (Membership No. A58980) can carry on the Scrutinising process.
22. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour or against, if any, within two working days of conclusion of the 30<sup>th</sup> AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website <http://www.aglasiangranito.com> and on the website of NSDL immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited and National Stock Exchange of India Limited.
23. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
24. Voting process and instruction regarding e-voting:

**The instructions for shareholders voting electronically are as under:**

The remote e-voting period begins on Friday, 02 August, 2025 at 09:00 a.m. and ends on Tuesday,

05 August, 2025 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 30 July, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 30 July, 2025.

**The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:**

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 09 December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my Easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial

password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@csrajeshparekh.in](mailto:info@csrajeshparekh.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [cs@aglasiangranito.com](mailto:cs@aglasiangranito.com) on or before 30 July, 2025. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as speaker shareholder only be allowed to express their views / ask questions during the meeting.

**Explanatory Statement in respect of special businesses pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts:**

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Annual General Meeting.

**Item No. 3:**

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 ("SEBI LODR Regulations") vide SEBI Notification dated 12 December, 2024 read with provisions of Section 179, 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and after evaluating and considering various factors such as eligibility of the firm, qualification, experience, independent assessment and expertise of the Partners in providing Secretarial audit related services and Company's previous experience based on the evaluation of the quality of audit work done by them in the past, the Audit Committee and the Board of Directors at their meeting held on 29 May, 2025, respectively has recommended the appointment of M/s. RPAP & Co., Company Secretaries, (Firm Registration No. P2019GJ078500 and Peer Review No. 4025/2023), as

the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive years starting from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held for the financial year ended 31 March, 2030, subject to approval by the Members at ensuing Annual General Meeting.

Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr. No.	Particulars	Details
1.	Proposed Secretarial Auditors	The Board recommended the appointment of M/s. RPAP & Co., Practicing Company Secretaries.
2.	Brief profile of M/s. RPAP & Co., Company Secretaries and basis of Recommendation for appointment	<p>M/s RPAP &amp; Co, Practicing Company Secretaries was established in 2021 (Firm Registration No. : P2019GJ078500; Peer Review Certificate No. 4025/2023).</p> <p>CS Rajesh Parekh, Senior Partner of the firm is the member of ICSI since 1990. He is having extensive Professional experience of 35 years working with Corporates and as Practicing Company Secretaries.</p> <p>The firm is providing various services such as conducting Secretarial Audits, furnishing Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Certificates regarding compliance of conditions of Corporate Governance, providing Certificates to stock exchanges required under (Listing Obligations And Disclosure Requirements) Regulations, 2015, acting as Scrutinizers at Annual General Meeting and Extra Ordinary General Meeting and voting by Postal Ballots, providing advisory services for Preferential Issue, Rights Issue, Corporate Restructuring, appearing before Registrar of Companies and Regional Director for matter relating to Compounding and Adjudication of violations under Companies Act, 2013, certification of e-forms and other secretarial compliances under the Companies Act, 2013.</p> <p>The Board believes that their experience of conducting Secretarial Audit of listed companies and large companies and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992 and other applicable laws.</p> <p>The recommendation for the appointment of M/s. RPAP &amp; Co. as Secretarial Auditor is based on their past track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity.</p>
3.	Credentials of Proposed Secretarial Auditor	M/s. RPAP & Co. is a firm of Company Secretaries in Practice and holding Peer Review Certificate No. 4025/2023 issued by the Peer Review Board of the Institute of Company Secretaries of India.

Sr. No.	Particulars	Details
4.	Term of Appointment	Five (5) consecutive years from the conclusion of 30 <sup>th</sup> Annual General Meeting till the conclusion of the 35 <sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year ended 31 March, 2030 to conduct Secretarial Audit from the Financial Year ended 31 March, 2026 to Financial Year ended 31 March 2030.
5.	Proposed Fees payable to Secretarial Auditor	₹ 1.5 Lakhs per annum plus applicable taxes and reimbursement of other out-of-pocket expenses actually incurred in connection with the Secretarial Audit of the Company.

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

#### Item No. 4:

Mr. Sureshbhai Jivabhai Patel is an Executive Directors (categorised as person belonging to Promoter Group) appointed since 11 May, 2011 and having wide experience in tile Industry and expertise in corporate strategy and handling of business operations.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 29 May, 2025 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 30<sup>th</sup> Annual General Meeting to 33<sup>rd</sup> Annual General Meeting:

#### A. Monthly Salary:

Mr. Sureshbhai Jivabhai Patel shall be entitle to salary of ₹ 4,50,000 – ₹ 10,00,000 per month.

#### B. Other Perquisites:

- I. Group Medical Claim Policy: Entitled for individual with corporate benefit.
- II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
- III. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- IV. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

V. Corporate Mobile Plan

VI. The Company shall reimburse actual traveling expenses incurred by the Chairman and Managing Director in connection with the Company's business.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

#### C. Sitting Fees:

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if the aggregate annual remuneration payable to such executive directors exceeds 5 per cent of the net profits of the Company, whenever there are more than one such Directors. Since the proposed remuneration is likely to exceed 5% of net profit of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 the said payment of remuneration requires approval of the Members of the Company by way of a Special Resolution.

Brief profile and other details of Mr. Sureshbhai Jivabhai Patel, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as Annexure B.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of

the Companies Act, 2013 is annexed herewith as a part of Annexure C.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Sureshbhai Jivabhai Patel, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 4 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Sureshbhai Jivabhai Patel and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

#### Item No. 5:

Mr. Bhaveshkumar Vinodbhai Patel is an Executive Directors (categorised as Promoter) appointed since 11 May, 2011 and having wide experience in tile Industry and expertise in sales, marketing and other operations of business.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 29 May, 2025 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 30<sup>th</sup> Annual General Meeting to 33<sup>rd</sup> Annual General Meeting:

#### A. Monthly Salary:

Mr. Bhaveshkumar Vinodbhai Patel shall be entitle to salary of ₹ 2,50,000 – ₹ 7,50,000 per month.

#### B. Other Perquisites:

- I. Group Medical Claim Policy: Entitled for individual with corporate benefit.
- II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
- III. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

IV. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

V. Corporate Mobile Plan

VI. The Company shall reimburse actual traveling expenses incurred by the Chairman and Managing Director in connection with the Company's business.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

#### C. Sitting Fees:

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if the aggregate annual remuneration payable to such executive directors exceeds 5 per cent of the net profits of the Company, whenever there are more than one such Directors. Since the proposed remuneration is likely to exceed 5% of net profit of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 the said payment of remuneration requires approval of the Members of the Company by way of a Special Resolution.

Brief profile and other details of Mr. Bhaveshkumar Vinodbhai Patel, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as Annexure B.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of Annexure C.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its

profits are inadequate, the Company will pay to Mr. Bhaveshkumar Vinodbhai Patel, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Bhaveshkumar Vinodbhai Patel and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

#### **Item No. 6:**

Mr. Bhogilal Bhaikhabhai Patel is an Executive Directors (categorised as person belonging to Promoter Group) appointed since 11 May, 2011 and having wide experience in tile Industry and expertise in managing production planning and innovation of new products apart from handling sales and marketing operations.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 29 May, 2025 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 30<sup>th</sup> Annual General Meeting to 33<sup>rd</sup> Annual General Meeting:

#### **A. Monthly Salary:**

Mr. Bhogilal Bhaikhabhai Patel shall be entitled to salary of ₹ 2,00,000 – ₹ 5,00,000 per month.

#### **B. Other Perquisites:**

- I. Group Medical Claim Policy: Entitled for individual with corporate benefit.
- II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
- III. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- IV. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
- V. Corporate Mobile Plan

- VI. The Company shall reimburse actual traveling expenses incurred by the Chairman and Managing Director in connection with the Company's business.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

#### **C. Sitting Fees:**

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if the aggregate annual remuneration payable to such executive directors exceeds 5 per cent of the net profits of the Company, whenever there are more than one such Directors. Since the proposed remuneration is likely to exceed 5% of net profit of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 the said payment of remuneration requires approval of the Members of the Company by way of a Special Resolution.

Brief profile and other details of Mr. Bhogilal Bhaikhabhai Patel, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as Annexure B.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of Annexure C.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Bhogilal Bhaikhabhai Patel, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 6 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Bhogilal Bhaikhabhai Patel and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

**Registered Office:**

202, Dev Arc, Opp. Iskon Temple,  
S.G Highway  
Ahmedabad – 380 015

Place: Ahmedabad  
Date: 29 May, 2025

By Order of the Board of Directors  
For **Asian Granito India Limited**

**Dhruti Trivedi**  
Company Secretary  
Membership No. A31842

## Annexure A

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	Mr. Sureshbhai Jivabhai Patel
Director Identification Number	00233565
Date of Birth	27 September, 1966
Age as on 29 May, 2025	59 years
Date of first appointment on Board	11 May, 2011
Qualification	Bachelor of Commerce
Brief Profile / Experience including expertise in specific functional areas	He joined the Company in the year 2011 and earlier he was associated with Kedia Cera Tile Private Limited and Asian Tiles Limited. He is having rich experience of more than 28+ years in this industry. He has contributed immensely in forming various corporate business strategies and through his insight into the business, he contributed to design strategies in the various areas like sales and marketing, business operations, finance and banking.
No. of Shares held as on 29 May, 2025	54,49,966 Equity Shares
Terms and conditions of re-appointment	He is due for retirement by rotation at the ensuing AGM. Hence, he is being re-appointed in compliance with the applicable provisions of the Companies Act, 2013
Directorships held in other companies*	Affil Ceramics Limited
Directorship of listed entities from which director has resigned in the past 3 years	Nil
Chairman / Member of the Committees in other Companies	Nil
Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance
Number of meetings of the Board attended during the year (2024-25).	Four (4)
Relationship with other Directors and other Key Managerial Personnel of the Company	He is brother of Mr. Mukeshbhai Jivabhai Patel, Managing Director of the Company

Note: \*excludes directorships held in Private / Foreign Companies and includes deemed public companies.

\*\*The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

## Annexure B

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of the Director	Mr. Sureshbhai Jivabhai Patel	Mr. Bhaveshkumar Vinodbhai Patel	Mr. Bhogilal Bhikhabhai Patel
Category	Part of Promoter Group and Executive Non-Independent Director	Promoter and Executive Non-Independent Director	Part of Promoter Group and Executive Non-Independent Director
Director Identification Number	00233565	03382527	00300345
Date of Birth	27 September, 1966	10 March, 1980	18 October, 1969
Age as on 29 May, 2025	59 years	45 years	56 years
Date of first appointment on Board	11 May, 2011	11 May, 2011	11 May, 2011
Qualifications	Bachelor of Commerce (B. Com)	Bachelor of Computer Application (B.C.A.)	Bachelor of Science (B. Sc.)
Brief profile/ Experience including experience in specific functional areas	He joined the Company in the year 2011 and earlier he was associated with Kedia Cera Tile Private Limited and Asian Tiles Limited. He is having rich experience of more than 28+ years in this industry. He has contributed immensely in forming various corporate business strategies and through his insight into the business, he contributed to design strategies in the various areas like sales and marketing, business operations, finance and banking.	He joined the Company in the year 2011 and during his 15+ years of experience in Tile Industry he obtained detailed knowledge and understanding of sales and marketing function of the Company. Currently, he is heading the sales and marketing functions of the Company and contributing towards designing strategies relating to sales, dealer development, showroom upgradation and branding. He has also contributed immensely in putting the Company in different league in terms of brand positioning through various recent initiatives like taking brand ambassador on board and launching of Premium Ka Pappa Campaign.	He joined the Company in the year 2011 and with his earlier experience of tile industry with Asian Tiles Limited, he is having an aggregate experience of 26+ years in this industry. He is responsible for handling entire Production functions of the various Plants of the Company. With his vast experience, he has played a key role in development of new value added products, innovative designs in the overall product portfolio through new technology.
No. of Shares held as on 29 May, 2025	54,49,966 Equity Shares	60,39,856 Equity Shares	10,98,229 Equity Shares
Terms and condition of re-appointment	As per Agreement	As per Agreement	As per Agreement
Directorships held in other companies*	Affil Ceramics Limited	Adicon Ceramics Limited Ivanta Ceramic Limited Affil Ceramics Limited	Nil
Directorship of listed entities from which director has resigned in the past 3 years	Nil	Nil	Nil
Chairman / Member of the Committees in other Companies**	Nil	Nil	Nil

Remuneration sought and last drawn	As mentioned in the Report on Corporate Governance	As mentioned in the Report on Corporate Governance	As mentioned in the Report on Corporate Governance
Number of meetings of the Board attended during the year 2024-25	Four (4)	Four (4)	Four (4)
Relationship with other Directors and other Key Managerial Personnel of the Company	Brother of Mr. Mukeshbhai Jivabhai Patel, Managing Director of the Company, except that he is not related to any other Directors and other Key Managerial Personnel of the Company	Nil	Nil

Note: \*excludes directorships held in Private / Foreign Companies and includes deemed public companies.

\*\*The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

## Annexure C

Requisite Information required to be provided to shareholders of the Company pursuant to Schedule V of the Companies Act, 2013:

<b>I. General Information</b>				
1.	Nature of Industry	Ceramic Industry		
2.	Date or expected date of commencement of commercial production	Not Applicable		
3.	In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given indicators	<b>Financial Year</b>	<b>Sales (₹ in Crores)</b>	<b>PBT (₹ in Crores)</b>
				<b>PAT (₹ in Crores)</b>
		2022-23	1,353.74	(35.50)
		2023-24	1,305.14	40.51
		2024-25	1,279.58	23.68
5.	Foreign investments or collaboration, if any	<p>The Company has made a Foreign investment of USD 906,882 as capital contribution to its Wholly Owned Subsidiaries, Subsidiaries and JVs in US, Nepal, UAE, UK and Thailand.</p> <p>Further, Holdings of Foreign NRI-Individuals, Body Corporates, others, Foreign Institutional Investors etc. are as described in the Shareholding pattern of the Company as a part of the Directors' Report.</p> <p>The Company has no foreign collaborators as on date.</p>		
<b>II. Information about the appointee:</b>				
	<b>Mr. Sureshbhai Jivabhai Patel</b>	<b>Mr. Bhaveshkumar Vinodbhai Patel</b>	<b>Mr. Bhogilal Bhikhabhai Patel</b>	
1.	Background details, Recognition or awards, job profile and his suitability	<p>He is a Bachelor in Commerce and has joined the Company in the year 2011 and is having experience of more than 28+ years of rich experience in tile industry. He contributes immensely in forming various corporate business strategies through his insight into the business and he also contributes to design strategies in the various areas like sales and marketing, business operations, finance and banking.</p>	<p>He is a Bachelor in Computer Application and has joined the Company in the year 2011 and having 15+ years of experience in tile industry. The Company benefits with his detailed knowledge and understanding of sales and marketing functions and his art of designing strategies relating to sales, dealer development, showroom upgradation and branding. Further, he contributes immensely in putting the Company in different league in terms of brand positioning with his entrepreneurial acumen and Leadership qualities.</p>	<p>He is a Bachelor in Science and has joined the Company in the year 2011 and with his earlier experience of tile industry with Asian Tiles Limited, he is having an aggregate rich experience of 26+ years in this industry. His expertise and vision in new market designs, innovations and new technology to best suit the market demands. He is a perfect leader to head the production team of the Company and is ideally suited for the job.</p>

2.	Past Remuneration	<b>Financial Year</b>	<b>Remuneration paid (₹ in Lakhs)</b>	<b>Financial Year</b>	<b>Remuneration paid (₹ in Lakhs)</b>	<b>Financial Year</b>	<b>Remuneration paid (₹ in Lakhs)</b>
		2022-23	45.02	2022-23	26.20	2022-23	20.22
		2023-24	46.19	2023-24	30.81	2023-24	23.34
		2024-25	55.29	2024-25	32.55	2024-25	24.48
3.	Recognition or awards	Nil		Nil		Nil	
4.	Remuneration proposed	<p>Mr. Sureshbhai Jivabhai Patel shall be entitle to salary of ₹ 4,50,000 – ₹ 10,00,000 per month, Mr. Bhaveshkumar Vinodbhai Patel shall be entitle to salary of ₹ 2,50,000 – ₹ 7,50,000 per month and Mr. Bhogilal Bhaikhabhai Patel shall be entitle to salary of ₹ 2,00,000 – ₹ 5,00,000 per month and all three Directors shall also be entitled to:</p> <p>I. Group Medical Claim Policy: Entitled for individual with corporate benefit</p> <p>II. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.</p> <p>III. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.</p> <p>IV. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.</p> <p>V. Corporate Mobile Plan</p> <p>VI. The Company shall reimburse actual traveling expenses incurred by the Chairman and Managing Director in connection with the Company's business.</p>					
5.	C o m p a r a t i v e remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Compared to the remuneration with respect to the Industry, Companies of similar size as that of the Company and persons holding similar position, the remuneration proposed to be paid to Mr. Sureshbhai Jivabhai Patel, Mr. Bhaveshkumar Vinodbhai Patel and Mr. Bhogilal Bhikhabhai Patel as Executive Directors is not adequate. Remuneration for a person of their caliber and position should generally be higher than what are being paid to them.</p>					
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	<p>Mr. Sureshbhai Jivabhai Patel (categorised as person belonging to Promoter Group) holds 54,49,966 Equity Shares, constituting 3.71% of the paid up Equity Share Capital of the Company as on 29 May, 2025, Mr. Bhaveshkumar Vinodbhai Patel (categorised as Promoter) holds 60,39,856 Equity Shares, constituting 4.11% of the paid up Equity Share Capital of the Company as on 29 May, 2025 and Mr. Bhogilal Bhikhabhai Patel (categorised as person belonging to Promoter Group) holds 10,98,229 Equity Shares, constituting 0.75% of the paid up Equity Share Capital of the Company as on 29 May, 2025 and are having control over the Management of the Company.</p> <p>Mr. Sureshbhai Jivabhai Patel , Mr. Bhaveshkumar Vinodbhai Patel and Mr. Bhogilal Bhikhabhai Patel have no other pecuniary relationship directly or indirectly with the Company or with any of the Managerial Personnel of the Company, except to the extent of remuneration and other employment benefits being paid to them as an Executive Directors of the Company and the holdings in the Company held by them and their relatives and associates or held by the Company(ies), Firm(s) and Trust(s), in which they are interested as a Director, member, partner and trustee and further to the extent of dividend, if any, declared and paid by the Company on their respective holdings and such other benefits arising out of such Shareholdings as an Executive Directors of the Company.</p>					

**III. Other information:**

1.	Reasons of loss or inadequate profits	The company may incur losses on account of higher input cost for raw materials and gas price fluctuations. Also markets are subdued which has resulted into stagnant growth in topline compared to the previous years. Also geopolitical situation in international markets, US tariff war may adversely impact the performance of the Company.
2.	Steps taken or proposed to be taken for improvement	The Management is taking corrective steps to improve margin profile of the Company by constantly launching value added products, bringing changes in its product portfolio with new innovative desisgs. The Management is also focussing on overseas markets where margins are higher compared to domestic markets. The Management has also concentrated towards higher capacity utilization of its own plants to reduce its production costs. The Management is constantly focussing on various cost saving measures which will give better profitability.
3.	Expected increase in productivity and profits in measurable terms	Steps, as aforesaid, being taken by the Company, would increase the productivity and profitability of the Company. The Company continues to undertake further steps for improvement in its productivity and profits. The Management anticipates that this will result into growth in topline as well as bottom line of the Company. However, it is difficult to predict profits in the measurable terms, in the present business scenario for the coming year.

**Registered Office:**

202, Dev Arc, Opp. Iskon Temple,  
S.G Highway  
Ahmedabad – 380 015

Place: Ahmedabad  
Date: 29 May, 2025

By Order of the Board of Directors  
For **Asian Granito India Limited**

**Dhruvi Trivedi**  
Company Secretary  
Membership No. A31842