

Date: 8th October, 2024

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Street,
Mumbai – 400 001
Company Code: 532888

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

Dear Sir/ Madam,

Subject: Intimation of Conversion of Warrants into Equity Shares under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

Ref: Company’s Intimation dated 13th June, 2023 w.r.t. allotment of 2,03,00,000 (Two Crores Three Lakhs) Convertible Warrants on Preferential Basis

In continuation to the letter dated 13th June, 2023, w.r.t. to allotment of Warrants, in terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors has approved, by way of passing circular resolution dated 8th October, 2024, inter-alia, considered and approved the allotment of equity shares on conversion of 77,82,682 (Seventy Seven Lakhs Eighty Two Thousand Six Hundred and Eighty Two) warrants into 77,82,682 (Seventy Seven Lakhs Eighty Two Thousand Six Hundred and Eighty Two) equity shares at an issue price of Rs. 48.15/- per share (including a premium of Rs. 38.15/-) each, to person belonging to the Non-Promoter Category, on preferential basis, upon receipt of amount aggregating to Rs. 28,10,52,104/- (Twenty Eight Crore Ten Lakh Fifty Two Thousand One Hundred Four only) (being 75% of the issue price per warrant) at the rate of Rs. 48.15/- per warrant (being 75% of the issue price per warrant) from the allottee pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Following are the details of the allottee:

Sr. No	Name of Allottees	Category (Promoter/Promoter group/Non-promoter)	No. of warrants held (prior to conversion)	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
1	Bhupendra R Patel	Non-promoter	20,20,422	20,20,422	20,20,422	7,29,62,489	0
2	Jayantibhai Madhabhai Patel	Non-promoter	13,00,481	13,00,481	13,00,481	4,69,63,620	0
3	Nirupaben M Patel	Non-promoter	8,05,315	8,05,315	8,05,315	2,90,81,938	0
4	Girish Kalidas Patel	Non-promoter	25,41,579	25,41,579	25,41,579	9,17,82,772	0
5	Rajubhai K. Patel	Non-promoter	6,05,122	6,05,122	6,05,122	2,18,52,468	0
6	Patel Kalidas Jivabhai	Non-promoter	5,09,763	5,09,763	5,09,763	1,84,08,816	0
Total			77,82,682	77,82,682	77,82,682	28,10,52,104	0

Regd. & Corp. Office:
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CIN : L17110GJ1995PLC027025





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Consequent to this conversion of warrants/allotment of Equity Shares, 1,25,17,318 warrants remain pending for conversion and the warrant holders are entitled to get their warrants converted into Equity Shares of the Company by paying remaining 75% i.e., Rs. 36.11 per warrant within 18 months from the date of warrant allotment.

Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 134,52,79,980/- consisting of 13,45,27,998 fully paid-up Equity Shares of Rs. 10/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

The information in connection with the allotment of securities pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

Request you to take the same on record.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Dhruvi Trivedi
Company Secretary and Compliance Officer

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Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Disclosures																																														
1	Type of securities proposed to be Issued	Equity Shares face value of Rs. 10/- (Rupee Ten only) each pursuant to conversion of warrants.																																														
2	Type of issuance	Preferential Allotment																																														
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 77,82,682 (Seventy Seven Lakhs Eighty Two Thousand Six Hundred and Eighty Two) Equity Shares at an issue price of Rs. 48.15/- each (including a premium of Rs. 38.15/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 48.15/- each and upon receipt of balance amount at the rate of Rs. 36.11/- per warrant (being 75% of the issue price per warrant) aggregating to Rs. 28,10,52,104/- (Twenty Eight Crore Ten Lakh Fifty Two Thousand One Hundred Four only).																																														
Additional information in case of preferential issue:																																																
i.	Name of the Investor(s)	As mentioned above																																														
ii.	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles),	<table border="1"> <thead> <tr> <th rowspan="2">Sr. No</th> <th rowspan="2">Name of Investor</th> <th colspan="2">Pre-Issue shareholding</th> <th colspan="2">Post-issue shareholding* (assuming full of 2,03,00,000 warrants)</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Bhupendra R Patel</td> <td>244511</td> <td>0.19</td> <td>2264933</td> <td>1.54</td> </tr> <tr> <td>2</td> <td>Jayantibhai Madhabhai Patel</td> <td>210739</td> <td>0.17</td> <td>1511220</td> <td>1.03</td> </tr> <tr> <td>3</td> <td>Nirupaben M Patel</td> <td>44666</td> <td>0.04</td> <td>849981</td> <td>0.58</td> </tr> <tr> <td>4</td> <td>Girish Kalidas Patel</td> <td>150000</td> <td>0.12</td> <td>2691579</td> <td>1.83</td> </tr> <tr> <td>5</td> <td>Rajubhai K. Patel</td> <td>0</td> <td>0</td> <td>605122</td> <td>0.41</td> </tr> <tr> <td>6</td> <td>Patel Kalidas Jivabhai</td> <td>41143</td> <td>0.03</td> <td>550906</td> <td>0.37</td> </tr> </tbody> </table>	Sr. No	Name of Investor	Pre-Issue shareholding		Post-issue shareholding* (assuming full of 2,03,00,000 warrants)		No.	%	No.	%	1	Bhupendra R Patel	244511	0.19	2264933	1.54	2	Jayantibhai Madhabhai Patel	210739	0.17	1511220	1.03	3	Nirupaben M Patel	44666	0.04	849981	0.58	4	Girish Kalidas Patel	150000	0.12	2691579	1.83	5	Rajubhai K. Patel	0	0	605122	0.41	6	Patel Kalidas Jivabhai	41143	0.03	550906	0.37
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iii.	Issue Price	<p>Warrants had been allotted on 12th June, 2023 carrying a right to subscribe to one Equity Share per warrant on receipt of amount at the rate of Rs. 12.04/- per warrant (being 25% of the issue price per warrant).</p> <p>Now, 77,82,682 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 36.11/- per warrant (being 75% of the issue price per warrant).</p>																																														
iv.	Number of investors	6																																														
v.	In case of convertibles - intimation on conversion of securities or on	An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and																																														



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	lapse of the tenure of the instrument	allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by allottee to whom the warrants have been allotted. Consequent to today's conversion of warrants/allotment of Equity Shares, 1,25,17,318 warrants remain pending for conversion.
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