



07 July, 2025

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 regarding receipt of NCLT Order in relation to the proposed Composite Scheme of Arrangement amongst Asian Granito India Limited and Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited and their respective Shareholders and Creditors (here-in-after referred as "Scheme II")

Reg: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our earlier intimation dated 20 June, 2025, we wish to inform you that Company had filed Miscellaneous Application Mis.A/5(AHM)2025 in C.A.(CAA)/45(AHM)2024 for the Order dated 19 June, 2025 before Hon'ble National Company Law Tribunal, Ahmedabad wherein the Order was pronounced on 04 July, 2025 and web copy of which was uploaded today on 07 July, 2025.

The web copy of Order is uploaded on the website of the Company and is attached herewith.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours sincerely,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

Encl.: As above

Regd. & Corp. Office:
202, Dev Arc, Opp. Iskcon Temple,
S. G. Highway, Ahmedabad - 380 015
Gujarat (INDIA)
Tel : +91 79 66125500/698
E : info@aglasiangranito.com
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CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.301
Mis.A/5(AHM)2025
in
C.A.(CAA)/45(AHM)2024

Proceedings under Sections 230-232 of the Co. Act,2013

IN THE MATTER OF:

Asian Granito India Ltd
Adicon Ceramica Tiles Pvt. Ltd
Adicon Ceramics Limited

.....Applicants

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sanjeev Kumar Sharma, Hon'ble Member(T)

Order delivered on: 04/07/2025

ORDER
(Hybrid Mode)

Mis.A/5(AHM)2025

The case is fixed for pronouncement of order. The order is pronounced in the open court, vide separate sheet.

Sd/-

SANJEEV KUMAR SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT-I, AT AHMEDABAD**

**Misc. A/5(AHM)2025
in
CA (CAA)/45(AHM)2024**

(In the matter of Sections 230 to 232 read with Section 366 and other applicable provisions of the Companies Act, 2013.)

Memo of Parties

Asian Granito India Ltd.

CIN:L17110GJ1995PLC027025

A company incorporated under the Companies Act, 1956 and having its registered office at 202, Dev Arc, Opposite Iskon Temple, S.G. Highway, SAC, Ahmedabad-380 015, Gujarat

..... Resulting Company No.1

Adicon Ceramica Tiles Pvt.Ltd.

CIN: U23912GJ2023PTC145194

A company incorporated under the Companies Act, 2013 and having its registered office at Survey No.343,345,346,347 P-1 and P-2, 348, 349 P-1 and P-2, Kandla Highway Road, 8-A, National Highway, Rajkot, Morbi-363 642, Gujarat

..... Demerged Company

Adicon Ceramics Ltd.

CIN: U23912GJ2023PLC139539

A company incorporated under the Companies Act, 1956 and having its registered office at 202, Dev Arc, Opposite Iskon Temple, S.G. Highway, SAC, Ahmedabad-380 015, Gujarat

..... Resulting Company No.2

Order Pronounced on 04.07.2025

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)
MR. SANJEEV KUMAR SHARMA, HON'BLE MEMBER (TECHNICAL)

A P P E A R A N C E:

For the Applicants : Mr. Saurabh Soparkar, Sr. Advocate a.w.
Ms. Swati Soparkar, Advocate

O R D E R
Per Bench

1. This Miscellaneous Application No. 5 of 2025 is filed by Asian Granito India Limited (Applicant Resulting Company-1), Adicon Ceramica Tiles Private Limited (Applicant Demerged Company), and Adicon Ceramics Limited (Applicant Resulting Company-2) under Sections 230 to 232 read with Section 366 and other applicable provisions of the Companies Act, 2013, seeking modification of the order dated 19.06.2025 passed in CA (CAA) No. 45 of 2024.
2. The Applicant Companies seek modifications to the directions issued in the order dated 19.06.2025 regarding the venue of meetings of Secured and Unsecured Creditors, merger of the meeting of creditors towards lease liabilities with Unsecured

Creditors, quorum for the meetings, and clarification on the Appointed Date of the Scheme.

3. After hearing the counsel for the Applicant Companies and perusing the application along with the annexed documents, including the order dated 19.06.2025, the additional affidavit dated 06.06.2025, and the affidavit of Dhruti Trivedi dated 26.06.2025, this Tribunal passes the following order:

- (i) The venue for the meeting of Secured Creditors of Asian Granito India Limited (Applicant Resulting Company-1), scheduled on 18.09.2025 at 10:30 AM, as directed in Para 23 A (ii) of the order dated 19.06.2025, is modified to Ahmedabad Management Association, Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat.
- (ii) The venue for the meeting of Secured Creditors of Adicon Ceramica Tiles Private Limited (Applicant Demerged Company), scheduled on 18.09.2025 at 3:00 PM, as directed in Para 23 B (ii) of the order dated 19.06.2025, is modified to Ahmedabad Management Association, Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat.
- (iii) The meeting of Unsecured Creditors of Asian Granito India Limited (Applicant Resulting Company-1), scheduled on 18.09.2025 at 11:30 AM, as directed in

Para 23 A (iii) of the order dated 19.06.2025, shall include creditors towards lease liabilities. The heading of Para 23 A (iii) is modified and it shall be read as "With respect to Unsecured Creditors, including creditors towards lease liabilities."

- (iv) Para 23 A (iv) of the order dated 19.06.2025, directing a separate meeting of creditors towards lease liabilities of Asian Granito India Limited, is deleted.
- (v) Para 26 of the order dated 19.06.2025 is modified to include the following: -

The quorum for the meeting of Secured Creditors of Asian Granito India Limited (Applicant Resulting Company-1) shall be 2 (two). The quorum for the meeting of Secured Creditors of Adicon Ceramica Tiles Private Limited (Applicant Demerged Company) shall be 1 (one). The quorum for the meetings of Unsecured Creditors of Asian Granito India Limited and Adicon Ceramica Tiles Private Limited shall be 15 (fifteen).

- (vi) Regarding the clarification sought in Para 41 of the order dated 19.06.2025 on the Appointed Date of 16.10.2023, the Applicant Companies have submitted that the Scheme was approved by the Board of Directors of Asian Granito India Limited on 12.08.2023. Adicon Ceramica Tiles Private Limited, originally an LLP, was converted into a company on 06.10.2023, and its Board

passed the resolution approving the Scheme on 19.10.2023. The Appointed Date of 16.10.2023 is event-specific, being post-conversion of the LLP into a company. The Scheme received approval from the stock exchanges (BSE and NSE) vide observation letters dated 01.07.2024, and the application was filed on 26.09.2024, within one year from the Appointed Date and six months from the stock exchange approvals. The Appointed Date is not against public interest, as confirmed by the stock exchange approvals. The Applicant Companies have submitted that they are willing to leave the issue of the Appointed Date to the discretion of this Tribunal. However, under SEBI guidelines, the Draft Scheme approved by SEBI cannot be modified by the Applicants. Considering these submissions, the Appointed Date of 16.10.2023 is retained, as it is event-specific and compliant with regulatory approvals, and no legal, statutory, or procedural issues arise.

- (vii) All other directions in the order dated 19.06.2025 passed in CA(CAA)/45(AHM)2024, including those related to the meetings of Equity Shareholders, notices, advertisements, and compliance with the Companies Act, 2013 and Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016, remain unchanged.

- (viii) The Applicant Companies shall comply with all applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016, and serve notices to the concerned authorities as directed in the order dated 19.06.2025.
4. The Registry and the Applicant Companies are directed to communicate a copy of this order to the Chairperson and Scrutinizer within three working days from the pronouncement of this order.
5. The Miscellaneous Application No. 5 of 2025 is **allowed** with the above directions.

Sd/-

SANJEEV KUMAR SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)