



Date: 05th November, 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: Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to subject matter, we enclose herewith the Statement of Deviation or Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30th September, 2024, pursuant to the Rights Issue of the Company, Letter of Offer dated 6th April, 2022.

You are requested to kindly take on your record.

Thanking You.

Yours truly,
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
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

| Statement of Deviation/ Variation in utilization of funds raised | |
|--|--|
| Name of listed entity | Asian Granito India Limited |
| Mode of Fund Raising | Rights Issue |
| Date of Raising Funds | 10-05-2022 |
| Amount Raised | Rs. 440.96 Crores |
| Report filed for Quarter ended | 30-09-2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | ICRA Limited |
| Is there a Deviation / Variation in use of funds raised | Yes, Variation in the Object Clause of Offer Letter dated 06.04.2022 |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Change in terms of an objects which was approved by the shareholders |
| If Yes, Date of shareholder Approval | 30-03-2023 |
| Explanation for the Deviation / Variation | Postal Ballot Notice with Explanation Statement Attached |
| Comments of the Audit Committee after review | No Comments |
| Comments of the Auditors, if any | No Comments |

| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
|--|-------------------------|---------------------|-----------------------------|----------------|--|-----------------|
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation / Variation for the quarter according to applicable object | Remarks, if any |
| Funding of Capital Expenditure for Setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the company - Future Ceramic Pvt. Ltd. | N.A. | Rs. 1733727496 | N.A. | Rs. 1733727496 | Rs. NIL | |
| Funding of Capital Expenditure for Setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the company - AGL Sanitaryware Pvt. Ltd | N.A. | Rs. 452552798 | N.A. | Rs. 452552798 | Rs. NIL | |
| Funding of Capital Expenditure for Setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the company - AGL Surfaces Pvt. Ltd. | Yes | Rs. 321682822 | Rs. NIL | Rs. NIL | Rs. 321682822 | |
| Working Capital for Greenfield Projects | Yes | Rs. 394000000 | Rs. 300000000 | Rs. 300000000 | Rs. 94000000 | |
| Capex for Setting up Display Centre at Morbi | Yes | Rs. 372332279 | Rs. NIL | Rs. NIL | Rs. 372332279 | |
| General Corporate Purpose | N.A. | Rs. 947451000 | N.A. | Rs. 947451000 | Rs. NIL | |

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| | | | | | | |
|---|-----|---------|---------------|---------------|---------|--|
| Capex for Setting up Display Centre cum Office at Ahmedabad | Yes | Rs. NIL | Rs. 738015101 | Rs. 690000000 | Rs. NIL | |
| Setting up of Stock Point for Trading of Building Construction Material | Yes | Rs. NIL | Rs. 50000000 | Rs. NIL | Rs. NIL | |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Asian Granito India Limited

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