

347, GIDC Industrial Estate, Waghodia - 391760, Dist. Vadodara, Gujarat, India.

28th May, 2019

TO:

# BOMBAY STOCK EXCHANGE LIMITED

Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort,

MUMBAI - 400 001. SCRIP CODE: 533022

# NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Listing Department
Exchange Plaza, Bandra – Kurla Complex,
Bandra [East],

MUMBAI - 400 051.

SCRIP CODE: 20MICRONS

Dear Sirs,

# Re: Audited - Standalone & Consolidated - Financial Results for the Quarter/Year ended 31.03.2018.

In terms of the provisions of Regulations 30 & 33 of the SEBI [Listing Obligations & Disclosures Requirements] Regulations, 2015, we are sending herewith the Audited – Standalone & Consolidated - Financial Results of the Company for the quarter/year ended 31<sup>st</sup> March, 2019 along with Audit Reports thereon and declaration of Chief Financial Officer of the Company with respect to audit report with unmodified opinion on said Financial Results, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended.

Please be informed that the Statutory Auditors have expressed an unqualified and unmodified audit opinion in this regards and the said Results were taken on records and approved at the respective Meetings of the Audit Committee and Board of Directors of the Company held on 28.05.2019.

The Board Meeting commenced 12.35 PM and concluded 3.20 PM.

We request you to kindly arrange to take the above on records of the Exchange and acknowledge receipt thereof.

Thanking you,

Yours faithfully For 20 Microns Limited

For 20 Microns Limited

[Andja K. Muley] Company Secretary

[Anuja K. Muley] Company Secretary Encl. : as above.

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India Web Site: www.20microns.com, CIN # L99999GJ1987PLC009768

	Particulars				(Rs. In Lak	hs except EPS
Sr. No.		Q	uarter Ended on		Year Ended on	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	11,658.73	10,314.49	10,112.81	43,566.78	38,856.94
11	Other Income	52.76	6.78	164.85	264.01	356.04
111	Total Revenue (I + II )	11,711.48	10,321.27	10,277.65	43,830.79	39,212.98
IV	Expenses					
	(a) Cost of materials consumed	5,734.21	5,289.12	4,788.47	21,046.35	17,936.14
	(b) Changes in inventories of finished goods, stock in trade and work in progress	78.36	(477.94)	33.93	(244.93)	(72.30
	(c) Employee Benefits Expense	1,121.56	1,057.12	945.96	4,259.89	3,686.80
	(d) Finance Costs	516.23	541.65	518.02	2,085.99	2,138.98
	(e) Depreciation and Amortisation Expense	237.22	235.22	229.53	937.29	910.51
	(f) Other Expenses	3,113.45	3,056.59	3,056.11	12,352.25	12,082.48
	Total Expenses	10,801.03	9,701.77	9,572.02	40,436.84	36,682.61
٧ .	Profit / (Loss) before Exceptional Items and Tax ( III - IV )	910.45	619.50	705.63	3,393.94	2,530.38
VI	Exceptional Items ( refer note 4 below)	-	-	150.85	-	150.85
VII	Profit / (Loss) before Tax (V-VI)	910.45	619.50	554.78	3,393.94	2,379.52
VIII	Tax Expense					
	(a) Current Tax	257.48	183.48	211.29	1,065.30	703.86
	(b) Deferred Tax	73.42	39.22	6.78	157.37	87.64
	Total Tax Expense	330.90	222.70	218.08	1,222.67	791.50
IX	Profit / (Loss) for the Period (VII-VIII)	579.55	396.80	336.70	2,171.28	1,588.03
Х	Other Comprehensive Income (after tax)	(87.32)	109.67	113.30	(106.56)	109.57
ΧI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	492.23	506.47	450.00	2,064.72	1,697.70
XII	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,764.33	1,764.33	1,764.33	1,764.33	1,764.33
XIII	Earning per Share (Face Value of Rs. 5/- each) - Not Annualised					
	1) Basic	1.64	1.12	0.95	6.15	4.50
	2) Diluted	1.64	1.12	0.95	6.15	4.50

#### Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on May 28, 2019. The above results for the year ended March 31, 2019 have been audited by the statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS (as amended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the quarters ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures in respect of the full financial year ended on March 31, 2019 and March 31, 2018 and the unaudited published year to date figures upto third quarters ended on December 31, 2018 and December 31, 2017 respectively, which were subjected to Limited review by the Statutory Auditors.
- Adoption of Ind AS 115 Revenue from Contracts with Customers: On April 1, 2018, the company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the year ended March 31, 2019.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016 the Companyhereby declares that the Auditors have issued Audit Report with an unmodified opinionon annual financial results for the year ended March 31, 2019.
- 5 The Company primarily operates in the segment of Micronised Minerals. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not relevant to the Company.
- 6 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Board of Directors

20 Microns Limited

chandresh Parikh

Place : Waghodia, Vadodara

Date: 28.05.2019



Regd. Office: 9/10 GIDC industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India Web Site : www.20microns.com, CIN # L9999GJ1987PLC009768

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rs. In Laki

Particulars	As at 31-03-2018	
ASSETS		
*		
Non-Current Assets		
(a) Property, Plant And Equipment	17444.03	16371.74
(b) Capital Work In Progress	169.40	766.47
(c) Intangible Assets	15.74	35.02
(d) Intangible Assets Under Developme	nt 101.80	21.80
(e) Investments In Subsidiaries	1855.82	1834.84
(f) Financial Assets		
(i) Investments	205.22	333.75
(ii) Loans	320.05	289.97
(iii) Other Financial Assets	45.39	155.00
(g) Other Non-Current Assets	573.66	832.97
Total Non-Current Assets	20,731.12	20,641.57
Current Assets (a) Inventories	7091.24	6255.00
	7031.24	0233.00
(b) Financial Assets (i) Trade Receivables	6737.32	6169.15
	132.70	299.89
(ii) Cash And Cash Equivalents	1,007337	
(iii) Bank Balances Other Than (iii) Abov	The state of the s	262.03
(iv) Loans	124.72	101.29
(v) Other Financial Assets	182.29	151.43
(c) Current Tax Assets (Net)		70.00
(d) Other Current Assets	1320.50	1242.58
Total Current Assets	15,929.39	14,481.37
TOTAL ASSETS (1+2)	36,660.51	35,122.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1764.33	1764.33
(b) Other Equity	13443.91	11513.74
Total Equity	15,208.23	13,278.06
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4429.12	5628.9
	9.14	13.14
(ii) Other Financial Liabilities	2602.54	
(b) Deferred Tax Liabilities (Net)  Total Non-Current Liabiliti		2128.50 7,770.67
Total Holl Carrent Lability	7,510.00	7,7.7.0.0.
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5820.74	5835.0
(ii) Trade Payables	6105.45	5798.4
(iii) Other Financial Liabilities	2187.11	2179.6
(b) Other Current Liabilities	173.31	159.4
(c) Provisions	68.70	61.8
(d) Current Tax Liabilities (Net)	56.18	39.8
Total Current Liabilities	14411.48	14,074.22
Total Liabilities	21,452.28	21,844.88
TOTAL FOLLOW AND LIABOURES IS AS	25.55.5	25 402 2
TOTAL EQUITY AND LIABILITIES (1+2)	36,660.51	35,122.94

For and on behalf of Board of Directors

20 Microns Limited

Place : Waghodia, Vadodara

Date: 28.05.2019

Chandresh



# J. H. MEHTA & CO.

# **Chartered Accountants**

Independent Auditor's Report on Standalone Quarterly and Year to Date Financial Results of 20 MicronsLimited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors, 20 Microns Limited

- 1. We have audited the standalone financial results ("the Statement") of 20 Microns Limited ("the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held on May 28, 2019, has been compiled from the related standalone financial statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (as amended); and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the year ended 31/03/2019.

For, J. H. Mehta& Co.
Chartered Accountants

ICAI Firm Regn. No. 106227W

Place:Waghodia Date:28/05/2019 (Naitik J Mehta)

Partner

Membership No.130010

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India Web Site: www.20microns.com, CIN # L99999GJ1987PLC009768

200 200		Year Ended on		
Sr. No.	Particulars	31-03-2019	31-03-2018	
		Audited	Audited	
1	Revenue from Operations	47,966.92	43,139.4	
11	Other Income	193.17	239.1	
111	Total Revenue (I + II )	48,160.09	43,378.5	
IV	Expenses			
	(a) Cost of materials consumed	22,996.71	19,671.72	
	(b) Purchases of Stock in trade	43.60	388.22	
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(224.33)	(140.9)	
	(d) Employee Benefits Expense	4,683.07	4,051.89	
	(e) Finance Costs	2,189.99	2,236.9	
	(f) Depreciation and Amortisation Expense	1,046.77	1,033.7	
	(g) Other Expenses	13,578.20	13,182.2	
	Total Expenses	44,314.01	40,423.8	
٧	Profit / (Loss) before Exceptional Items and Tax ( III - IV )	3,846.08	2,954.72	
VI	Exceptional Items	-	150.85	
VII	Profit / (Loss) before Tax (V-VI)	3,846.08	2,803.83	
VIII	Tax Expense			
	(a) Current Tax	1,190.35	834.6	
	(b) Deferred Tax	160.25	76.4	
	Total Tax Expense	1,350.59	911.08	
IX	Profit / (Loss) for the Year (VII-VIII)	2,495.49	1,892.79	
	Profit/(Loss) for the Year attributable to			
	Owners of the Company	2,490.21	1,883.53	
	Non-Controlling Interest	5.29	9.28	
х	Other Comprehensive Income (after tax)	(107.30)	109.5	
ΧI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	2,388.19	2,002.30	
	Total comprehensive income for the year attributable to			
	Owners of the Company	2,382.93	1,993.02	
	Non-Controlling Interest	5.27	9.28	
XII	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,764.33	1,764.3	
XIII	Earning per Share (Face Value of Rs. 5/- each) - Not Annualised			
	1) Basic	7.06	5.34	
	2) Diluted	7.06	5.34	



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Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India Web Site: www.20microns.com, CIN # L99999GJ1987PLC009768

#### STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

#### Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of parent company in their meetings held on May 28, 2019. The above results for the year ended March 31, 2019 have been audited by the statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS (as amended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Adoption of Ind AS 115 Revenue from Contracts with Customers: On April 1, 2018, the group adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the year ended March 31, 2019.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016 the Companyhereby declares that the Auditors have issued Audit Report with an unmodified opinion annual financial results for the year ended March 31, 2019.
- The Company primarily operates in the segment of Micronised Minerals. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not relevant to the Company.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Board of Directors
20 Microns Limited

Chandresh Parikh

Chairman

Place: Waghodia, Vadodara

Date: 28.05.2019



Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India Web Site: www.20microns.com, CIN # L99999GJ1987PLC009768

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

_				(Rs. In Lakhs)
l.	ASSE	Particulars	As At 31/03/2019	As At 31/03/2018
•	Mase	13		
1	Non	current assets		
	(a)		12.22	707.00
	100-017	Property, Plant and Equipment	19,441.12	18,410.2
	(b)	Capital Work in Progress	286.58	774.4
		Intangible Assets	56.14	77.3
	(d)	Intangible Assets under Development	113.27	30.8
	(e)	Goodwill on Consolidation	2.16	2.10
	(f)	Financial Assets		
	(i)	Investments	241.45	339.98
	(H)	Loans	320.05	289.9
	(iii)	Other Financial Assets	60.07	178.00
	(g)	Other Non-Current Assets	1,102.74	902.74
		Total Non-Current Assets	21,623.58	21,005.72
2		ent assets		
	(a)	Inventories	8,362.88	7,223.20
	(b)	Financial Assets		(2)
	(i)	Investments		
	(i)	Trade Receivables	6,961.12	6,648.14
	(11)	Cash and Cash Equivalents	708.70	605.43
	(iii)	Bank Balances other than (ii) above	365.50	271.8
		Loans	294.06	256.83
	170	Other Financial Assets	222.19	1-57(5)(476-677)
	(c)	Current Tax Assets (Net)	222.19	156.74
	(d)	Other Current Assets	1 605 00	
	(0)	Total Current Assets	1,625.20	1,381.83
	_	TOTAL ASSETS	18,539.65 40,163.23	16,543.99 37,549.70
11.	FOUR	TY AND LIABILITIES	40,103.23	37,349.71
1	Equit			
•	(a)	Equity Share Capital		
	(303)		1,764.33	1,764.33
	(0)	Other Equity	14,858.00	12,580.77
		Equity Attributable to Equity Holders of the Parent	16,622.33	14,345.10
2		Non Controlling Interest	73.74	62.75
3	Man 1	Current Liabilities		
3				
	(i)	Financial Liabilities	100000000	SATISATIVATIVES
		2004 (ACC) (ACC) (ACC)	4,566.03	5,814.45
		Other Financial Liabilities	9.14	13.14
	(P)	Provisions	Control of the Contro	50741M
	(c)	Deferred Tax Liabilities (Net)	2,878.30	2,402.94
4		Total Non-Current Liabilities	7,453.53	8,230.54
4	30000			
	(a)	Financial Liabilities		200
	(1)	Borrowings	€,384.00	6,111.61
	(11)	Trade Payables		
		Total outstanding dues of Micro and Small		
		Enterprise	113.63	55.28
		Total outstanding dues of Creditors other than	100000	
		Micro and Small Enterprise	6,543.38	6,090.30
		Other Financial Liabilities	2,321.21	2,283.68
		Other Current Liabilities	508.17	240.68
	(c)	Provisions	76.87	62.53
	(d)	Current Tax Liabilities (Net)	66.37	67.24
		Total Current Liabilities	16,013.63	14,911.31
		Total Liabilities	23,467.16	23,141.85
		TOTAL EQUITY AND LIABILITIES	40.452.22	
		TOTAL EQUITT AND LIABILITIES	40,163.23	37,549.70

For and on behalf of Board of Directors 20 Microns Limited

Place : Waghodia, Vadodara Date : 28.05.2019

AHMEDABAD

Glankb deshParikh

# J. H. MEHTA & CO. Chartered Accountants

Independent Auditor's Report on Consolidated Year to Date Results of 20 Microns Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors 20 Microns Limited

- We have audited the accompanying Statement of consolidated financial results of 20 Microns Limited("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") ("the Statement") for the year ended March 31, 2019attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries, referred to in paragraph 6 below, the Statement:
  - i) includes the results of the following entities:
    - a. 20 Microns Limited, Holding Company
    - b. 20 Microns Nano Minerals Limited, Subsidiary of Holding Company
    - c. 20 Microns SDN BHD, Subsidiary of Holding Company
    - d. 20 Microns FZE, Subsidiary of Holding Company
    - e. 20 Microns Vietnam Limited, Subsidiary of Holding Company
    - f. 20 MCC Private Limited, Subsidiary of Holding Company
    - g. Silicate Minerals (I) Private Limited, Step down Subsidiary Company
  - Is Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - iii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles

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generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended March 31, 2019

5. We did not audit the financial statements of 6 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6304.02 Lakh as at 31st March, 2019, total revenues of Rs. 5804.52 Lakh, total net profit / (loss) after tax of Rs.360.83 Lakh, total comprehensive income/ loss of Rs. 360.08 Lakhand cash flows (net) of Rs.263.48 Lakh for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiariesis based solely on the reports of the other auditors. Our opinion on statement is not modified in respect of the above matters.

For, J. H. Mehta & Co. Chartered Accountants ICAI Firm Regn. No. 106227W

(Naitik J Mehta)

Partner

Membership No. 130010

Place: Waghodia Date: 28/05/2019



347, GIDC Industrial Estate, Waghodia - 391760, Dist. Vadodara, Gujarat, India.

28th May, 2019

TO:

BOMBAY STOCK **EXCHANGE** LIMITED

Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort,

MUMBAI - 400 001. **SCRIP CODE: 533022** 

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Listing Department Exchange Plaza, Bandra -Complex, Bandra [East], MUMBAI - 400 051. SCRIP CODE : 20MICRONS

Dear Sirs,

Re: Declaration with respect to the Audit Reports with un-modified opinion to the Audited - Standalone & Consolidated - Financial Results of the Company for the financial year ended 31.03.2019.

We hereby declare that the Statutory Auditors of the Company - M/s. J. H. Mehta & Co., Chartered Accountants [Firm Regn. No.: 106227W] have issued Audit Reports with un-modified Opinion on the Standalone & Consolidated Audited Financial Results for the Quarter/Year ended on 31st March, 2019.

The above declaration is made in pursuant to Regulation 33[3][d] of the SEBI [LODR] Regulations, 2015, as amended.

We request you to kindly arrange to take the above on records of the Exchange and acknowledge receipt thereof.

Thanking you,

Yours faithfully For 20 Microns Limited

For. 20 Microns Limited

Narendrakumar R. Patel

(Marendrakumar R. Patel) Chief Financial Officer