



CIN # L99999GJ1987PLC009768

Regd. Office : 9/10, GIDC Industrial Estate, WAGHODIA, Dist. : Vadodara

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Website : www.20microns.com

23rd December, 2020

TO :

BOMBAY STOCK EXCHANGE LIMITED <i>Department of Corporate Services</i> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, MUMBAI – 400 001. SCRIP CODE : 533022	NATIONAL STOCK EXCHANGE OF INDIA LIMITED <i>Listing Department</i> Exchange Plaza, Bandra – Kurla Complex, Bandra [East], MUMBAI – 400 051. SCRIP CODE : 20MICRONS
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Dear Sirs,

Re : Disclosure of Joint Venture Approval

In terms of the provisions of Part A - Schedule III of Regulation 30 the SEBI [Listing Obligations & Disclosures Requirements] Regulations, 2015, please be informed that at the Meeting of the Board of Directors of the Company held today i.e. 23.12.2020 the Board, *inter-alia* approved Joint Venture Agreement with *Dorfner Holding GmbH & Co. KG, a Germany based company. The significant terms of the said Joint Venture Agreement (JV Agreement) would be as under –*

- **Parties to Agreement**
Dorfner Holding GmbH & Co. KG (Dorfner), a Germany based company and 20 Microns Ltd., (20ML) Indian Listed Company.
- **Object**
To form a Joint Venture Company (JV Company – company limited by shares) with Dorfner, in India. JV Company shall be to sell and distribute the Products manufactured by the DORFNER Group in the JV Territory as well as suitable similar products of 20 ML. The Parties shall evaluate the sales in the Territory and may at a later stage mutually agree to start local production of Products in India
- **Stake in JV Company**
DORFNER shall hold 55% and 20 ML shall hold 45 % of shares of JV Company.
- **Management of JV Company**
JV Company shall have up to 4 directors, two executive directors and two non-executive directors on the board of directors.

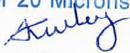
Dorfner shall have right to appoint one executive and one non-executive director and 20 ML has right to appoint remaining executive and non-executive director.

- **Nature of Relationship**
Party to JV Agreement viz. *Dorfner Holding GmbH & Co. KG* is not related to promoter/promoter group/ group companies of 20 Microns Ltd. in any manner.
- **Related Party Transaction**
Transaction with new Joint Venture Company would be considered as Related Party Transactions and it will be on arms and length basis.
- **Issue of Shares**
New Joint Venture Company will issue 225,000 Equity Shares of Rs. 10/- each to 20 Microns Ltd.

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

[Anuja K. Muley]
Company Secretary

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Company Secretary