

20 MICRONS[®] L I M I T E D

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

29th 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 : 20 MICRONS

Dear Sirs,

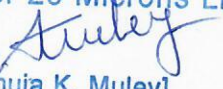
Sub : Investors Presentation.

With reference to the captioned subject, please find attached the Investors Presentation.

This is for favour of information and records please.

Thanking you,

Yours faithfully
For 20 Microns Limited

For 20 Microns Limited

[Anuja K. Muley]
Company Secretary

[Anuja K. Muley]
Company Secretary

An ISO 9001 : 2008 Certified Company

Regd. Office : 9-10, GIDC Ind. Estate, Waghodia - 391 760 Dist. Vadodara, Gujarat, INDIA.
T: +91 - 2668 292297 W: www.20microns.com E: baroda@20microns.com
CIN : L99999GJ1987PLC009768

20 Microns Limited

Investor Presentation – May 2019



“India’s Leading Producer of Ultrafine **Industrial Minerals** &
Speciality Chemicals With Expanding Global Footprints.”

|

COMPANY
OVERVIEW

Company Overview

Leading producer of Ultrafine Industrial Minerals & Speciality Chemicals

Diverse product mix with leading player of Ultrafine Industrial Minerals & Speciality Chemicals with over 30 years of experience

Micronization

Brought the concept of micronization and tapped into various different Industrial Micronized and Sub-Micronized Minerals

Certified Manufacturing Facilities

Multi locational 9 integrated manufacturing units located at 9 regions - Gujarat, Rajasthan, Tamil Nadu, Uttarakhand etc.



Global Footprints with Varied Product Basket

Global footprint across ~48 nations. Domestically very few players with regulatory approvals to service developed markets with varied product basket

Diversified Clientele

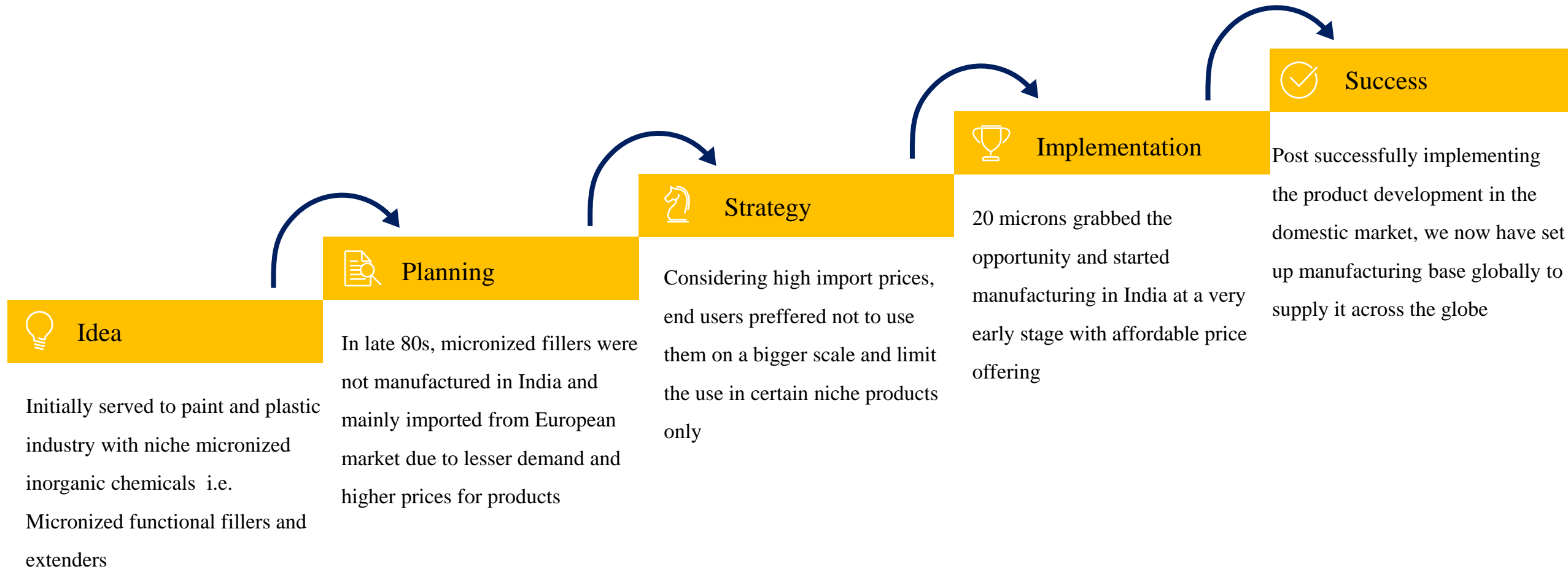
Over 200 domestic and global customers in every product. We are the preferred supplier in Indian market across various industry application such as paint, plastic, fertilizer and many more

Strong In-House Research & Development

Committed to continuously innovate and offer variety of products catering to numerous applications and formulations enhancing product performances and delivering high value added functional solutions to various industries having central R&D centres

Rich experience of over three decades in Industrial Minerals

Successful Transformation



Mining

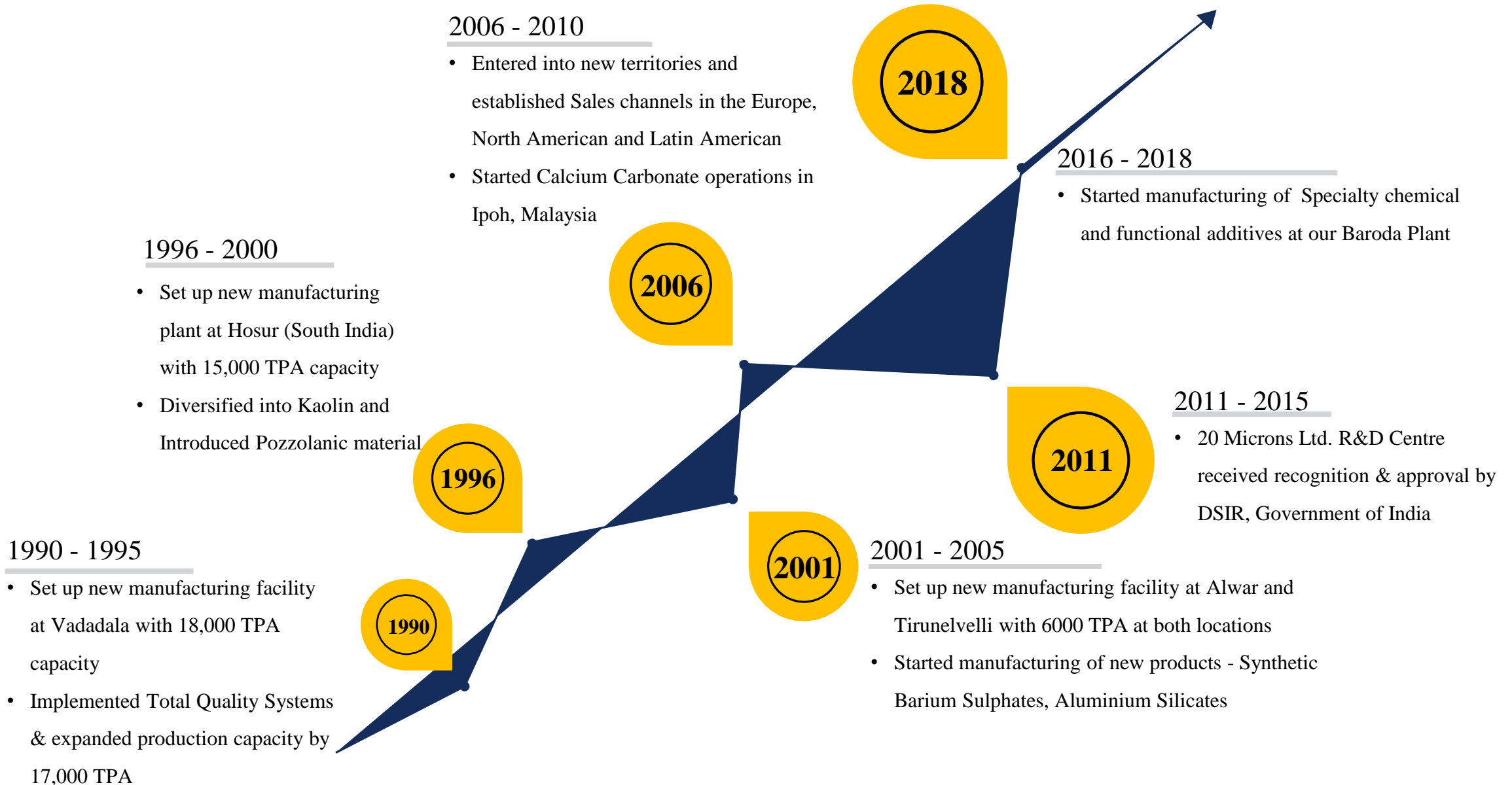


Micronizing



Value Addition

Journey So Far



Strong Management Team



Mr. Chandresh Parikh

Executive Chairman

Master of Science (Chemistry), with more than three and half decades of versatile experience in domestic and international markets, across varied departments like product development and commercialization of products developed through Research & Development



Mr. Rajesh C. Parikh

CEO & Managing Director

Mechanical Engineer, joined the Company at an early age of 27. Overlooks product development and marketing strategies of new products launch. Brings on board deep insight which helps to execute difficult businesses decisions successfully



Mr. Atil Parikh

Managing Director

Bachelors degree in Chemical Engineering from Gujarat University & MBA with specialisation in finance from reputed business school in California, USA. He designs commercial strategies & revamp organization structure with higher efficiencies

||

BUSINESS
OVERVIEW

Product Group



Product Transformed Into



Functional Fillers & Extenders

Fillers are primarily common inorganic mineral powders, added to improve processing, rigidity, dimensional stability and costs



Specialty Chemicals & Functional Additives

It is used in small quantities to impart additional characteristics and qualities



Retail

Hydrophobic admixture creates permanent waterproof concrete for Plaster, Slab and other masonry work applications. It increases the durability of concrete and lower its water permeability

Touching Everyday Life

1

➤ Turning Minerals



2

➤ Into specialty solutions



3

➤ That delivers high performance applications & functions



4

➤ For our industrial customers products and processes



Industry-wise Product Application

Paints & Coatings

Ceramics

Construction & Construction Chemicals

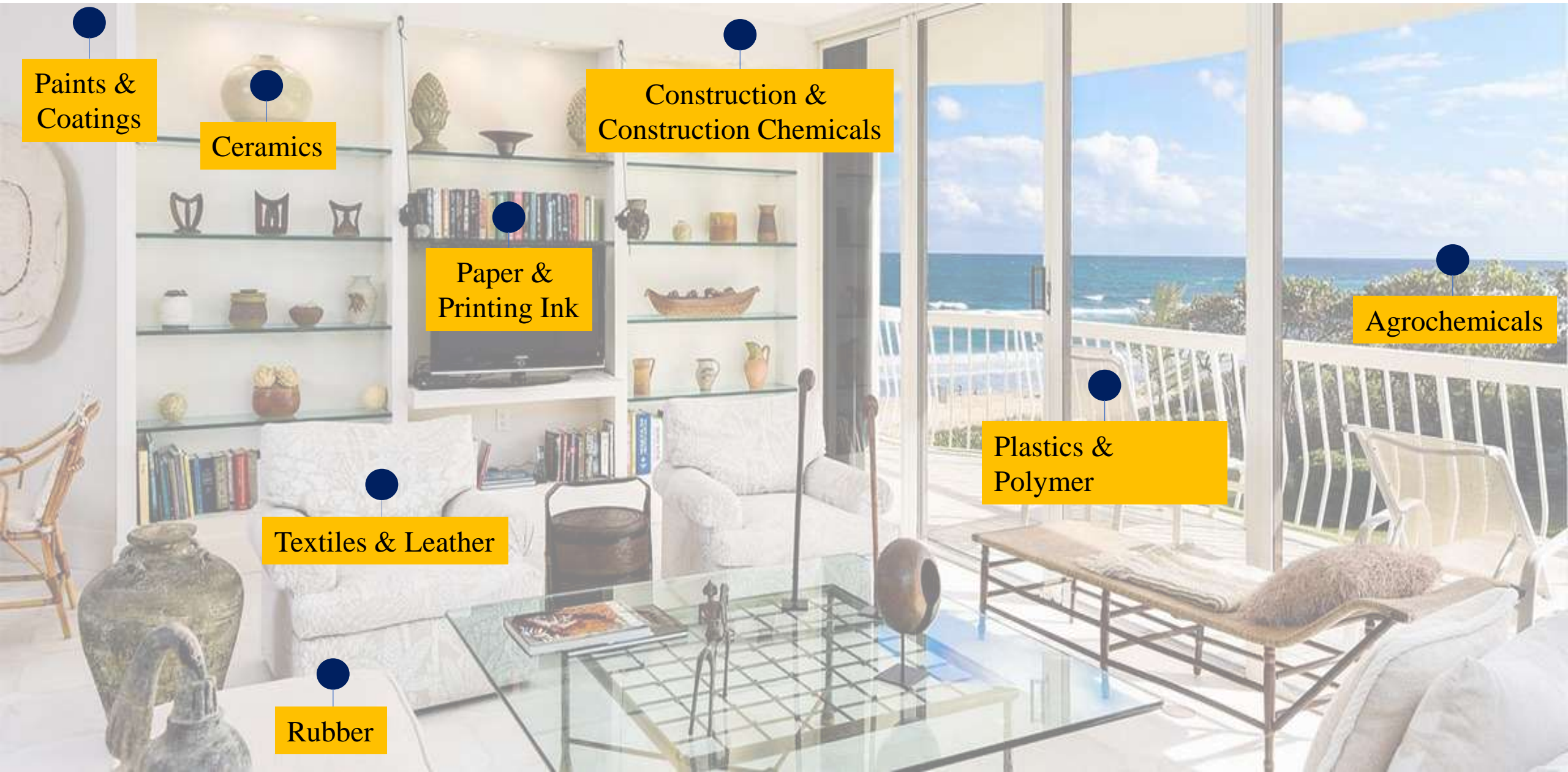
Paper & Printing Ink

Agrochemicals

Textiles & Leather

Plastics & Polymer

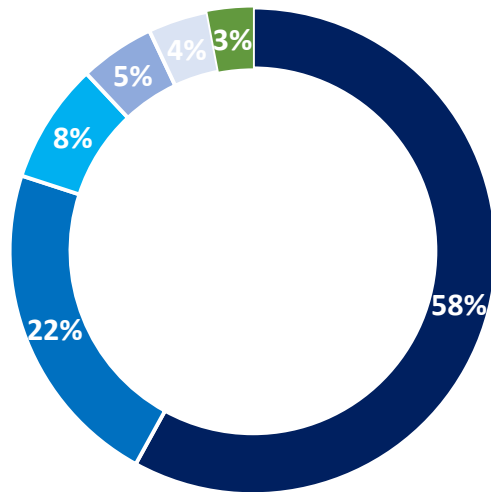
Rubber



Industry-wise Sales Breakup – FY19

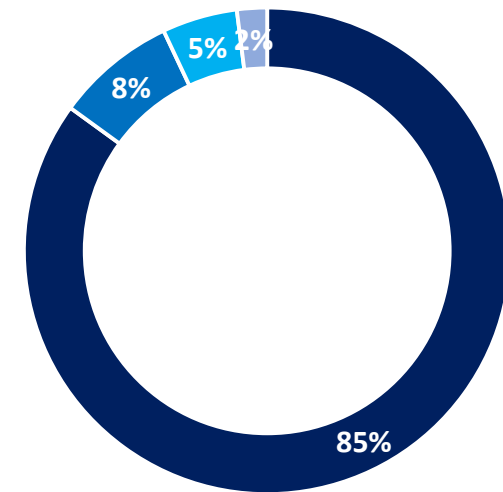
Domestic – 83%

*Sr no.	Industry	Contribution(%)
1	Paint	58
2	Plastic	22
3	Allied	8
4	Rubber	5
5	Paper	4
6	Others	3



Exports – 17%

*Sr no.	Industry	Contribution(%)
1	Paint	85
2	Allied	8
3	Plastic	5
4	Rubber	2



■ Paint ■ Plastic ■ Allied ■ Rubber ■ Paper ■ Others

■ Paint ■ Allied ■ Plastic ■ Rubber

Product-wise Global Presence

*Product	Talc	Calcite	Quartz	Calcined Clay	Dolomite	Attapulgit	Specialty Chemical	China Clay	Baryte	Wax	Feldspar	Mica	Red Oxide
China	■			■				■			■	■	
Bangladesh	■	■	■	■	■	■	■	■	■	■			
Malaysia	■	■			■	■	■		■				
UAE	■	■		■			■	■	■				■
Indonesia	■		■	■		■	■			■		■	
Germany	■			■			■	■			■		
Thailand	■				■			■				■	
Saudi Arabia	■			■			■	■	■	■		■	
Oman	■			■	■							■	
Sri Lanka	■	■		■			■			■			■

*Above are the key markets consuming our products

Exports contributes to ~17% of the Revenue with exports to ~48 countries worldwide

State of the Art Manufacturing Facilities



Alwar, Rajasthan



Hosur, Tamil Nadu



Alwar, Rajasthan



Bhuj, Gujarat



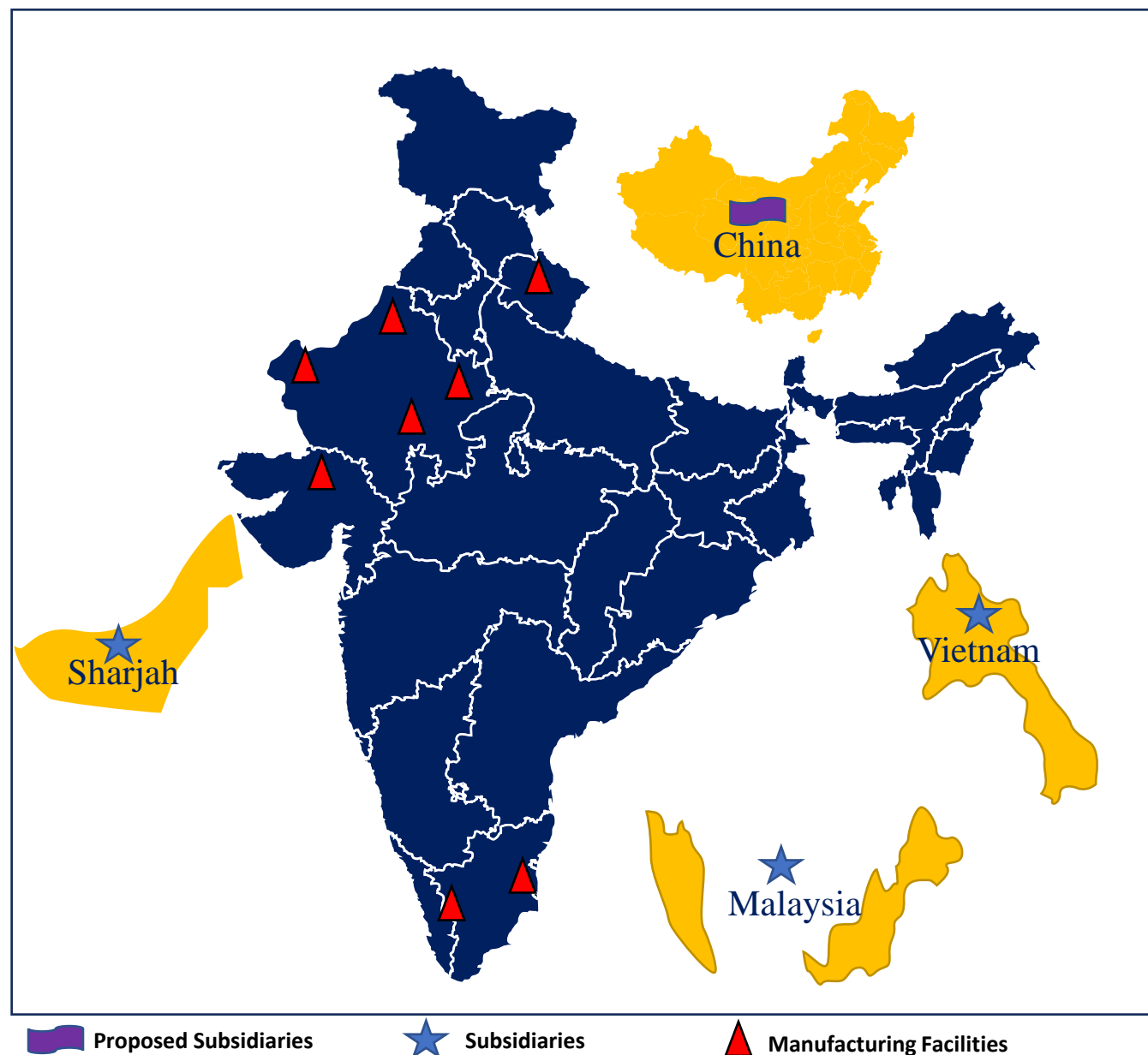
Waghodia, Gujarat



Vadadala, Gujarat

Mining Capacity & Location

Sr. No.	Details of Mines	Approx. Reserves (In Lakhs Tons)	Approx. Value of Reserves (In Lakhs)
1.	China Clay – Mines, Bhuj, Dist. Kutchh, Gujarat. Area–11.89 Hector	17.756	2574.62
2.	Dolomite Mine, Taluka – Chhota Udaipur, Dist. Vadodara, Gujarat, Area – 6.25 Hector	13.890	4860.75
3.	Calcite Mine, Dist. Sirohi, Rajasthan, Area – 49.25 Hector	8.340	5002.52
4.	Limestone Mines, Dist. Tirunelveli, Tamil Nadu, Area – 4.43 Hector	10.300	4635.00
5.	Dolomite Mine, Anantapur, Andhra Pradesh Area – 4.767 Hector	22.942	4591.47
	TOTAL	73.228	21664.36
1.	Dolomite Mines, Anantapur, Andhra Pradesh, Area - 4.289 Hector	16.692	3340.63
2.	Nadappa China Clay Mine, Nr. Village Nadappa, Taluka Bhuj, Dist. Kutch, Gujarat. Area – 7.30 Hector	10.227	1482.91
	TOTAL	26.919	4823.54



■ Proposed Subsidiaries
 ★ Subsidiaries
 ▲ Manufacturing Facilities

Group Structure - Subsidiaries



**20 Microns
FZE**

100% holding Subsidiary
Total Turnover - Rs. 5.51 Cr.




**20 Microns
SDN BHD**

99.99% holding Subsidiary
Total Turnover Rs. 6.19 Cr.



**20 Microns
Vietnam**

100% Capital Contribution - LLC
Total Turnover - Rs. 4.18 Cr.





**20 Microns
Nano**

97.21% holding Subsidiary
Total Turnover – Rs. 41.50 Cr.



**20 MCC
Pvt. Ltd.**

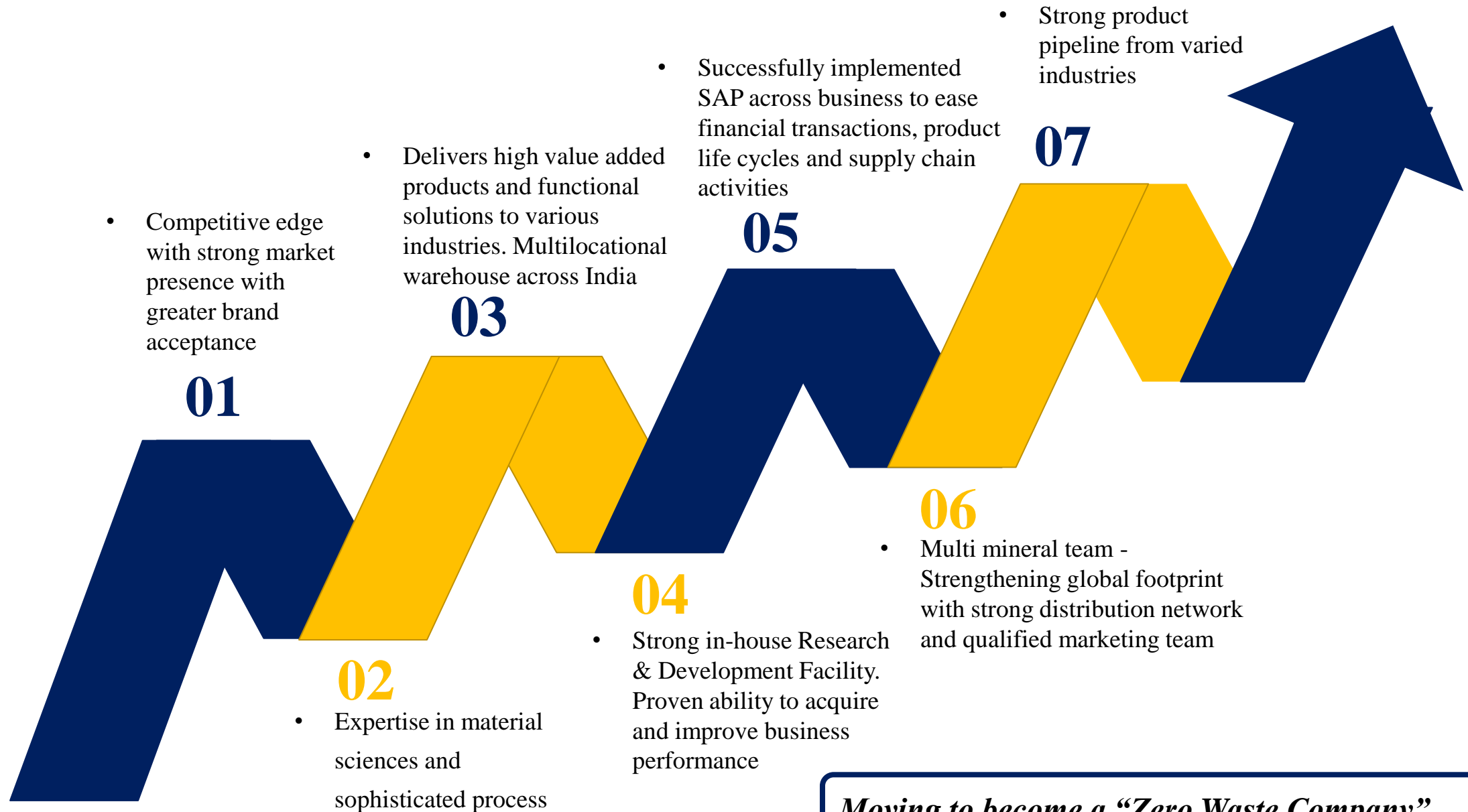
88.73% holding Subsidiary
Total Turnover – Rs. 0.89 Cr.



**Silicate
Minerals (I) Pvt.
Ltd.**

100% holding Subsidiary

Key Strengths



Moving to become a “Zero Waste Company”

Strong In-House R&D Facility

- Established R&D facility with an aim to achieve Company's objective to become globally competitive by product innovation, upgradation of technology and continuous improvement in quality of finished goods. Brings efficiency to cater to client's complex needs

- We have industry wise facilities to cater to product improvements and innovation as required by our customers



- Tied up with several external agencies such as Central Glass & Ceramic Research Institute, Kolkata, Vallabh Vidyanagar (Gujarat); IIT, Mumbai, Smart Instruments Company Pvt. Ltd., Mumbai and various other institutions. Enabling Company to improve, innovate skills and processes, and also to keep abreast with latest technologies in industry

- Highly experienced & innovative R & D team of ~18 scientists and latest equipment to simplify complex processes, to go to the extreme levels of microns, to grow, innovate and improve business margins and to evolve as leaders in mineral processing

- **Continuous R&D and innovation enables to expand product portfolio in the domestic and international markets**
- **Our R&D expertise has instilled confidence in our clients in joint R&D project execution**

Key Regulatory Approvals

ISO 9001 : 2015

EURO CERT
Certification of Registration
QUALITY MANAGEMENT SYSTEM

20 MICRONS LIMITED
REGISTERED OFFICE:
PLOT NO 347, GDC, WAGHODA, DIST: SARODA, GUJARAT, INDIA

Herewith granted the Certificate Number **EC0582/2018-1118**

Subsequent to the assessment conducted with the organization found operating a Quality Management System which complies with the requirements of ISO 9001: 2015

Scope of Certification:
Sourcing, Import, Mfg, Storage & Distribution of Natural Mineral Products i.e. Coated & Un-Coated Bentonite, Quartz, Coated & Un-Coated Calcium Carbonate, China Clay (Kaolin) - Hydrous & Calcined, Diatomaceous Earth, Dolomite, Hydrated Talc, Oxides, Barytes, Mica, Atapulgite, Additives, Binders & Specialty Chemicals & Resins

Subsistence 1 On or Before 02 MAR 2020
Subsistence 2 On or Before 02 MAR 2020

Originally Registered: 02 MAR 2018 Label Issue: 02 MAR 2018 Expiry Date: 01 MAR 2020

For, EURO CERT

Chief Executive Officer

EURO CERT **dacb**

BUREAU VERITAS
Certification

20 MICRONS LIMITED
PLOT NO 107, VILLAGE WARGARA, TAL BHALI DIST: KACHH - 370 002, GUJARAT, INDIA

Bureau Veritas Certification Holding SAS - UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standards detailed below:

Standards
ISO 14001:2015 & BS OHSAS 18001:2007

Scope of certification
MANUFACTURE AND SUPPLY NATURAL MINERAL PRODUCTS HYDROUS & CALCINED CHINA CLAY (KAOLIN)

Original cycle start date: 17 August 2018
Expiry date of previous cycle: NA
Certification Audit date: 28 June 2018
Certification cycle start date: 17 August 2018
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 18 August 2021
For OHSAS: 11 March 2021
Certificate No: IND18.8802JENE Version: 1 Revision date: 17 August 2018

Agreed on behalf of BUREAU VERITAS - UK Branch
Ramesh KIRKORIAN
Director, CERTIFICATION
South Asia Region

20 MICRONS LIMITED
Plot No. 107, Village Wargara, Tal. Bhali, Dist. Kachh, Gujarat, India
Phone: +91 79 2550 2200 Email: 20microns@bvt.com
11, Avenue des Champs-Élysées, 75008 Paris, France
Tel: +33 (0)1 47 33 60 00 Fax: +33 (0)1 47 33 60 01

Further information regarding the scope of this certificate and the opportunities of the Management System Improvement may be obtained by contacting the representative. Further the certificate validity extends up to 02 MAR 2020.

BUREAU VERITAS
Certification

20 MICRONS LIMITED
HEAD OFFICE: PLOT NO 347, GDC, WAGHODA, DIST: WADODARA - 391 701, GUJARAT, INDIA

This is a multi-site certificate, additional site details are listed in the appendix to this certificate

Bureau Veritas Certification Holding SAS - UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standard detailed below:

Standard
ISO 9001:2015

Scope of certification
MANUFACTURE, MARKETING, TRADING & SUPPLY OF NATURAL MINERAL PRODUCTS IN UN-COATED & COATED CONDITION SUCH AS CALCIUM CARBONATE, DOLOMITE, TALC, SILICA, GIBBSITE, BARYTES, MICA, CHALK, LIMESTONE, MARBLE, DIATOMACEOUS EARTH, HYDROUS & CALCINED CHINA CLAY (KAOLIN) AND RELATED PROCUREMENT

Original cycle start date: 30 June 2004
Expiry date of previous cycle: 29 June 2018
Recertification Audit date: 17 June 2018
Recertification cycle start date: 30 June 2018
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 29 June 2021
Certificate No: IND18.7540GU Version: 2 Revision date: 28 September 2018

Agreed on behalf of BUREAU VERITAS - UK Branch
Ramesh KIRKORIAN
Director, CERTIFICATION
South Asia Region

20 MICRONS LIMITED
Plot No. 347, GDC, Wagghoda, Dist. Wadodara, Gujarat, India
Phone: +91 79 2550 2200 Email: 20microns@bvt.com
11, Avenue des Champs-Élysées, 75008 Paris, France
Tel: +33 (0)1 47 33 60 00 Fax: +33 (0)1 47 33 60 01

Further information regarding the scope of this certificate and the opportunities of the Management System Improvement may be obtained by contacting the representative. Further the certificate validity extends up to 29 JUN 2021.

EURO CERT
Certification of Registration
QUALITY MANAGEMENT SYSTEM

20 MICRONS NANO MINERALS LIMITED
REGISTERED OFFICE & UNIT 1:
PLOT NO 347, GDC, WAGHODA, DIST: SARODA, GUJARAT, INDIA

Herewith granted the Certificate Number **EC0579/2018-1018**

Subsequent to the assessment conducted with the organization found operating a Quality Management System which complies with the requirements of ISO 9001: 2015

Scope of Certification:
Manufacture & Supply of Natural Mineral Products and Additive Products i.e. Coated Bentonite, Atapulgite, China Clay and Additives

Subsistence 1 On or Before 09 OCT 2020
Subsistence 2 On or Before 09 OCT 2020

Originally Registered: 09 OCT 2018 Label Issue: 09 OCT 2018 Expiry Date: 29 OCT 2020

For, EURO CERT

Chief Executive Officer

EURO CERT **dacb**

Approved Research & Development centre by DSIR, Government of India

Key Clientele



III

FINANCIAL
HIGHLIGHTS

Managing Director's Message

“We are happy to share with you our financial and business performance of FY19, closing the year with Rs. 479.7 crore in revenue – with a growth of 11% YoY. We have achieved our twin objectives of marked presence in overseas markets and good growth in all of our business segments. Paints and Plastics has been the major growth drivers, contributed to 58% and 22% respectively to our revenues in FY19, demonstrating our success with the industry trends. Operational metrics also showed an improvement, aiding the EBITDA Margin expansion of 60 bps in FY19. PAT was at Rs. 24.9 crores, with a growth of 22% YoY.

In Q4 FY19, we continued the growth momentum with 15% YoY growth in our revenues. EBITDA Margins was at 13.8% despite challenging market conditions. PAT was at Rs. 5.8 crores, with a growth of 72% YoY.

Our strategy of continuously investing in R&D, tie-up with clients across globe in various industries and a deep understanding of micronization discipline has enabled us to participate in larger and more strategic engagements with our clients. We believe we are well positioned to partner our valued customers in their key priorities of product modernization and product improvements through our R&D efforts.

We continue to see a healthy product pipeline domestically and across nations in varied industry segments we cater to. With our customers aspiring for improved product efficiency and continuous innovation in products, our continuous R&D efforts and robust production processes provide us new opportunities and avenues for growth.

We would like to thank all our employees for their untiring efforts and our investors / stakeholders for their continued support and encouragement.”

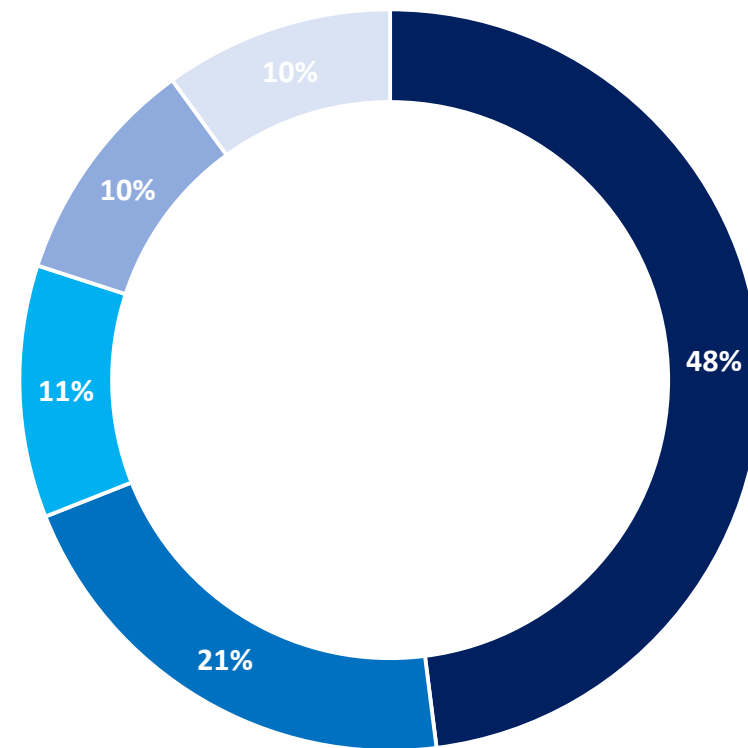


***Mr. Atil Parikh, Managing Director
20 Microns Limited***

Product Wise Sales Breakup – FY19

*Sr no.	Name and Description of main product	% to Revenue
1	Calcium Carbonate	48
2	China Clay/ Kaolin	21
3	Talc	11
4	Specialty Chemicals	10
5	Others	10

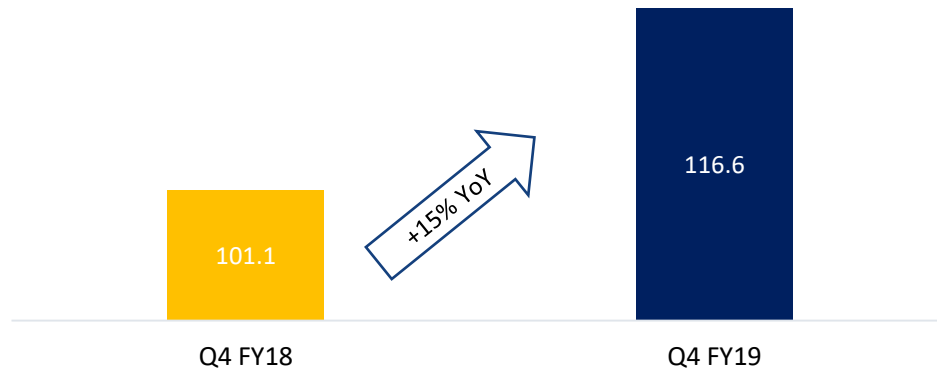
**All of the above breakups Includes exports*



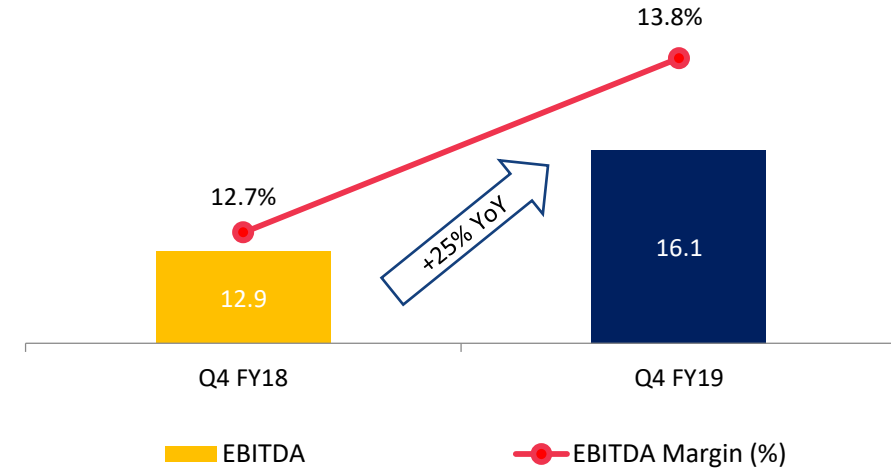
■ Calcium Carbonate ■ China Clay/ Kaolin ■ Talc ■ Specialty Chemicals ■ Others

Standalone Quarterly Financial Highlights

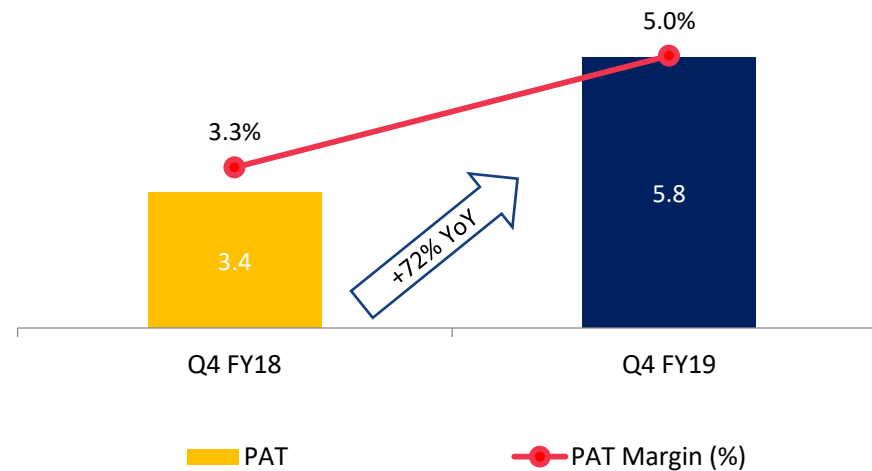
REVENUE (Rs. cr)



EBIDTA (Rs. cr) & EBITDA Margin



PAT (Rs. cr) & PAT Margin

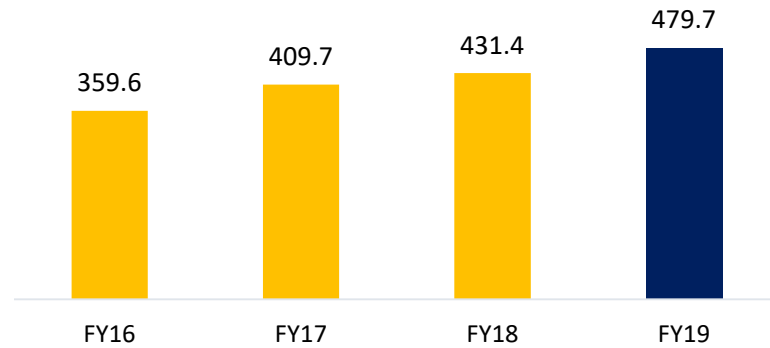


Standalone Quarterly Profit & Loss Highlights

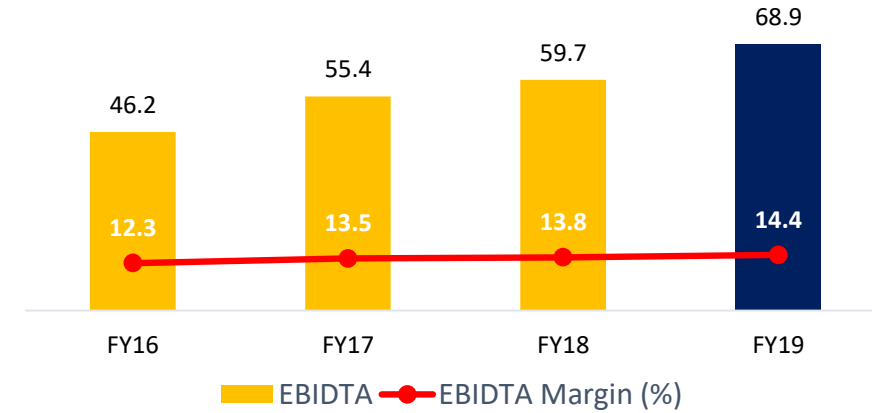
(Rs. Crore)	Q4 FY19	Q4 FY18	Y-o-Y %	Q3 FY19	Q-o-Q %
Total Income from Operations	116.6	101.1	15%	103.1	13%
Cost of Raw Material Consumed	57.3	47.9		52.9	
Changes in Inventory	0.8	0.3		(4.8)	
Total Raw Material Consumed	58.1	48.2		48.1	
Employee Cost	11.2	9.5		10.6	
Other Cost	31.1	30.6		30.6	
Total Expenditure	100.5	88.2		89.2	
EBIDTA	16.1	12.9	25%	13.9	16%
EBIDTA Margin%	13.8%	12.7%	108 bps	13.5%	35 bps
Interest	5.2	5.2		5.4	
Depreciation	2.4	2.3		2.4	
Other Income	0.5	1.6		0.1	
Exceptional Item	0.0	1.5		0.0	
Profit Before Tax	9.1	5.5		6.2	
Tax	3.3	2.2		2.2	
PAT	5.8	3.4	72%	4.0	46%
PAT Margin%	5.0%	3.3%	164 bps	3.8%	112 bps
EPS (In Rs.)	1.64	0.95		1.12	

Consolidated Annual Financial Highlights

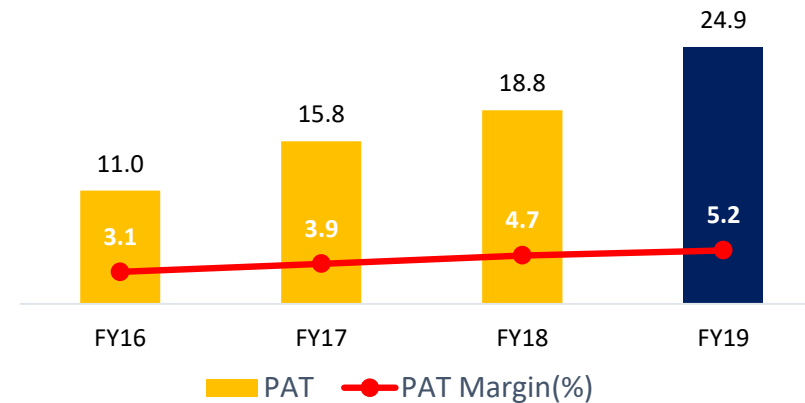
REVENUE (Rs. cr)



EBIDTA (Rs. cr) & EBITDA Margin (%)



PAT (Rs. cr) & PAT Margin (%)



Consolidated Annual Profit & Loss Highlights

(Rs. Crore)	FY19	FY18	Y-o-Y %	FY17	FY16
Total Income from Operations	479.7	431.4	11%	409.7	359.6
Cost of Raw Material Consumed	230.0	196.7		178.2	171.5
Purchase of traded goods	0.4	3.9		3.0	0.0
Changes in Inventory	(2.2)	(1.4)		3.8	(1.0)
Total Raw Material Consumed	228.2	199.2		184.9	170.5
Employee Cost	46.8	40.5		35.9	32.7
Other Cost	135.8	132.0		133.4	110.2
Total Expenditure	410.8	371.7		354.3	313.4
EBIDTA	68.9	59.7	15%	55.4	46.2
EBIDTA Margin%	14.4%	13.8%	60 bps	13.5%	12.8%
Interest	21.9	22.4		23.9	25.2
Depreciation	10.5	10.3		10.2	10.2
Other Income	1.9	2.5		1.8	3.8
Exceptional Item	0.0	1.5		0.0	0.0
Profit Before Tax	38.5	28.0		23.1	14.5
Tax	13.5	9.1		7.2	3.4
PAT	24.9	18.8	22%	15.8	11.0
PAT Margin%	5.2%	4.7%	50 bps	3.9%	3.1%
EPS (In Rs.)	7.06	5.34		4.37	3.14

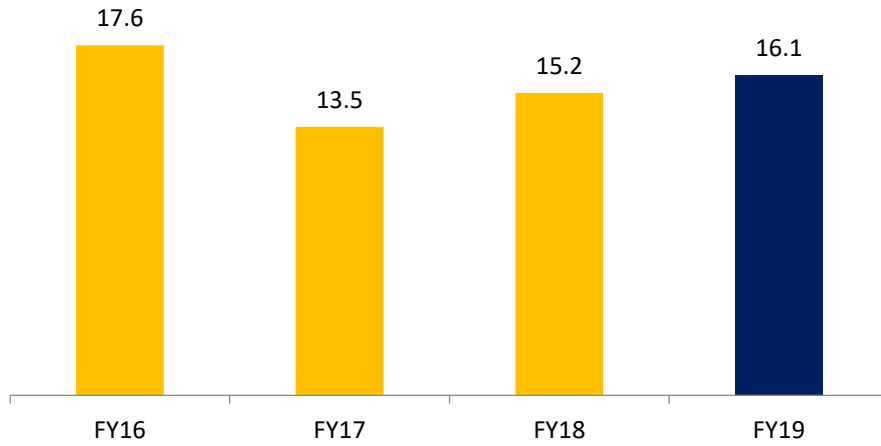
Consolidated Balance Sheet as on 31st March

(Rs. Crore)	FY19	FY18	FY17	FY16
Non-current Assets				
Property, Plant & Equipment	194.4	184.1	175.7	177.0
Capital Work in Progress	2.9	7.7	6.8	4.0
Intangible Asset	0.6	0.8	1.3	2.1
Intangible Asset Under Development	1.1	0.3	0.3	0.3
Investments	2.4	3.4	1.8	2.0
Loans	3.8	4.7	4.6	3.0
Other Non Current Assets	11.0	9.0	14.2	8.6
Total Non-current Assets	216.2	210.0	204.7	197.0
Current Assets				
Inventories	83.6	72.2	67.6	70.2
Trade Receivables	69.6	66.5	59.9	56.0
Cash & Equivalents	10.7	8.8	10.3	9.5
Loans	5.2	2.6	2.5	1.9
Other Current Assets	16.3	15.4	17.9	25.9
Total Current Assets	185.4	165.4	158.1	163.5
Total Assets	401.6	375.5	362.8	360.5

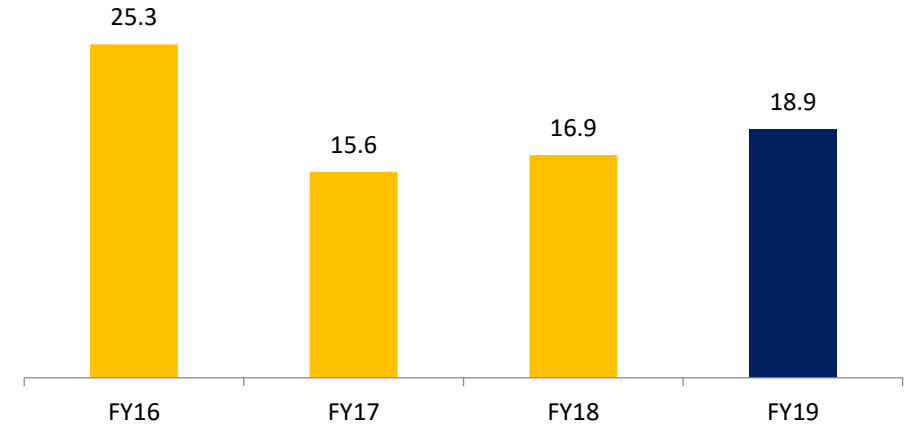
(Rs. Crore)	FY19	FY18	FY17	FY16
Equity				
Equity Share Capital	17.6	17.6	17.6	17.6
Other Equity	148.6	125.8	107.1	92.1
Total Equity	162.2	143.5	124.8	109.7
Non-Controlling Interest	0.7	0.6	1.1	1.2
Liabilities				
Non-current Liabilities				
Borrowings	45.8	58.3	64.2	71.4
Deferred Tax Liabilities	28.8	24.0	20.9	18.6
Total Non-current Liabilities	74.5	82.3	85.1	90.0
Current Liabilities				
Borrowings	87.1	84.0	95.5	99.1
Trade Payables	66.6	61.5	53.3	55.0
Other Current Liabilities	5.7	3.1	2.3	4.5
Provisions	0.8	0.6	0.7	0.9
Total Current-liabilities	160.1	149.1	151.8	159.5
Total Equity And Liabilities	401.6	375.5	362.8	360.5

Key Financial Ratios

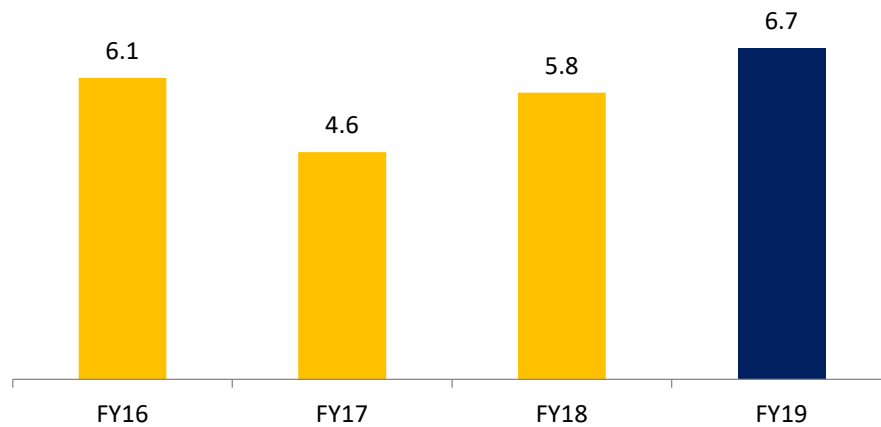
RoE%



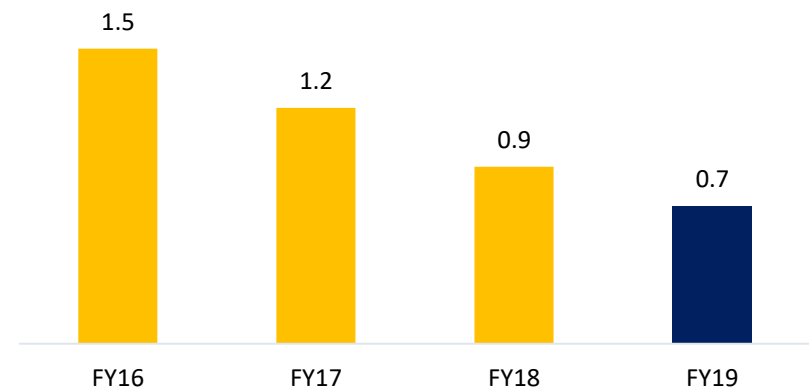
RoCE%



RoA%



Net Debt To Equity (x)





G R O W T H
L E V E R S



1. Focus on Product Innovation

- Continued focus on product innovation enables to remain the trend setter for ultra fine minerals ranging from 20 microns to 0.5 microns. Company now aims to reach milestone of 0.2 microns, which will further improve our margins.

2. Retail Push - Waterproofing agent and the Fertilizer brand

- Plans to foray into three more unique waterproofing products such as Nanotite, Liquid Cracksil & Instantsil providing further mileage in the B2C segment

3. Diversified Industry Application of Specialty Products

- Constantly endeavour to expand untapped industries to further broaden our client base.

4. Transforming Business Mix

- Intend to transform business mix by focusing more on retail channels by product branding, to generate higher margin business like functional additives

5. Enhancing Exports by entering into new markets

- Target acquisitions to broaden product portfolio of products/minerals to provide access to new markets through Joint ventures with different mining company globally



For further details, please feel free to contact:

20 MICRONS[®]
L I M I T E D

20 Microns Limited

CIN: L99999GJ1987PLC009768

Contact: Mr. Atil Parikh

[Email Id: atil@20microns.com](mailto:atil@20microns.com)



KDA Strategic Advisors LLP

LLPIN: AAG-8440

Contact: Mr. Dhiren Shethia/ Mr. Arpit Gandhi

Phone: +91-22-26110007/ 26150007

[Email Id: dhirens@kdg.co.in](mailto:dhirens@kdg.co.in) / arpitg@kdg.co.in