

20 MICRONS[®] L I M I T E D

CIN: L99999GJ1987PLC009768

Regd. Office: 9-10, GIDC Industrial Estate, Waghodia, Dist.: Vadodara, 391760

Ph.: +91 75 748 06350 | **E-Mail:** co_secretary@20microns.com | **Website:** www.20microns.com

May 27, 2025

To,
The Secretary,
BSE Ltd.
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code - 533022

To,
Asst. Vice President,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Symbol - 20MICRONS

Subject: Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) Regulations, 2015 for the Financial Year ended March 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of 20 Microns Limited, at its meeting held on May 23, 2025, noted the Annual Secretarial Compliance Report issued by the Secretarial Auditors, M/s. Parikh Dave & Associates (FCS No. 4152; CP No. 2413), for the financial year ended March 31, 2025.

A copy of the said report is enclosed herewith for your records.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully
20 Microns Limited

Komal Pandey
Company Secretary & Compliance Officer
ACS 37092

Encl.: as above

SECRETARIAL COMPLIANCE REPORT OF 20 MICRONS LIMITED
FOR THE YEAR ENDED ON MARCH 31, 2025

To,
The Board of Directors
20 MICRONS LIMITED
CIN: L99999GJ1987PLC009768
9-10, G.I.D.C. Industrial Estate,
Waghodia, Baroda - 391760

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by 20 Microns Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 9-10, G.I.D.C. Industrial Estate, Waghodia, Baroda – 391760. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Parikh Dave & Associates, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by 20 Microns Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

- a) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, **(Not Applicable to the Company during the Review Period)**;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **(Not Applicable to the Company during the Review Period)**;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, **(Not Applicable to the Company during the Review Period)**;

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- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, **(Not Applicable to the Company during the Review Period);**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent applicable;
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;
- i) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	--
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI.	Yes	--
3.	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.	Yes	--
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	--
5.	<u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	--

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6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	--
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	No	For one instance, the audit committee of the Company has ratified the Related party transaction within 3 months from the date of such transaction in compliance of provision of Regulation 23 of SEBI (LODR) Regulations, 2015. The said RPT was not material in terms of regulation and the value of such transactions does not exceed Rs. 1 Crore during a Financial Year.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	--
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	There is no additional non-compliance.

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We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.: **Not Applicable**

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 provides that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.	Regulation 17 (1A) of SEBI (LODR) Regulations, 2015	From the Corporate Governance report filed for the Quarter ended on 30 th June, 2023 and 30 th September, 2023 it was observed that Mr. Swaminathan Sivaram, aged more than 75 years has been appointed as an Independent Director without prior approval of shareholders by way of Special Resolution.	BSE and NSE	(i) Both the Stock exchanges NSE & BSE vide their email dated 21 st August, 2023 imposed separate fine of Rs. 92,000/- plus GST on the Company on the basis of Corporate Governance report filed for the quarter ended on 30 th June, 2023 i.e. for the period from 16 th May, 2023 till 30 th June, 2023 (ii) Both the Stock exchanges NSE & BSE vide their email dated 21 st November, 2023 imposed separate fine of Rs. 80,000/- plus GST on the Company on the basis of Corporate Governance report filed for the quarter ended on 30 th September, 2023 i.e. for the period from 1 st July, 2023 till 9 th August, 2023	It was claimed by NSE and BSE that appointment of Mr. Swaminathan Sivaram (Independent Director) who has attained the age of 75 years has been made without prior approval of the shareholders by way of special resolution which is not as per requirement of Regulation 17 (1A) of SEBI (LODR) Regulations.	(i) Fine of Rs. 92,000/- plus GST imposed by each stock exchange (ii) Fine of Rs. 80,000/- plus GST imposed by each stock exchange	Mr. Swaminathan Sivaram who has attained the age of 75 years has been appointed as an Independent Director of the Company with effect from 16 th May, 2023 by the Board of Directors. His appointment is further approved by shareholders at 36 th Annual General Meeting held on 10 th August, 2023 by way of special resolution. NSE and BSE had raised the query that for appointment of Non Executive Director who has attained that age of 75 years the Company shall take prior approval of shareholders by way of special resolution. The Company has replied that the word "prior" is not specifically written in the Regulation 17 (1A) of SEBI (LODR) Regulations.	The Company has always been a law abiding Company. The appointment of Mr. Swaminathan Sivaram who has attained the age of 75 years as an Independent Director has been made by Company in due compliance of law as his appointment is approved by shareholders by way of special resolution at the immediate next Annual General Meeting held. Since prior approval of shareholders was not required company filed an appeal before Hon'ble SAT and the matter has been decided in favor of the Company and hence there was no non-compliance on the part of the Company.	On 22.10.2024, through Consultant the Company has come to know that NSE has filed appeal on Jan 25, 2024 in the Supreme Court against the order passed by the Security Appellant Tribunal, Mumbai, on Nov. 28, 2023 in favor of the Company.

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							<p>However, both the stock exchanges based on the quarterly corporate governance report filed by the Company for the quarter ended on 30th June, 2023 and 30th September, 2023 has levied the fine by the letters dated 21st August, 2023 and 21st November, 2023 respectively.</p> <p>The Company paid the fine to both the stock exchanges "under protest" on receipt of emails from Stock exchanges.</p> <p>The Company has made an appeal with the Hon'ble Securities Appellate Tribunal (SAT), Mumbai bench against both the stock exchanges on 22nd November, 2023 for the levy of fine.</p> <p>Hon'ble SAT has pronounced its order on 28th November, 2023 in favour of the Company and stated that there was no violation by the Company and no penalty could have been imposed on the Company.</p> <p>NSE has refunded the fine amount and BSE has set off the same against the listing fees paid by Company.</p>		
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UMESH
GOVINDPRASAD
PARIKH

Digitally signed by UMESH
GOVINDPRASAD PARIKH
Date: 2025.05.23 13:18:58
+05'30'

UMESH PARIKH
PRACTICING COMPANY SECRETARY
PARTNER
ICSI Unique Code No.: P2006GJ009900
Peer review Certificate No.: 6576/2025
FCS No.:4152 C. P. No.: 2413
UDIN: Foo4152G000416740

Place : Ahmedabad
Date : 23/05/2025