

20 MICRONS[®] L I M I T E D

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

24th May, 2018

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 31st March, 2018 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 24.05.2018.

The Board Meeting commenced 11.45 AM and concluded 3.00 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


[Anuja K. Muley]
Company Secretary



Encl. : as above.

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

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
Web Site : www.20microns.com, CIN # L99999G1987PLC009768

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

Sr. No.	Particulars	(Rs. in Lakhs except EPS)				
		Quarter Ended on		Year Ended on		
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	10,112.81	9,265.12	8,828.89	38,856.94	37,168.17
II	Other Income	164.85	103.50	61.05	356.04	248.60
III	Total Revenue (I + II)	10,277.65	9,368.62	8,889.94	39,212.98	37,416.78
IV	Expenses					
	(a) Cost of materials consumed	4,788.47	4,204.59	3,897.46	17,936.14	16,293.26
	(b) Changes in inventories of finished goods, stock in trade and work in progress	33.93	(78.93)	142.00	(72.30)	427.51
	(c) Employee Benefits Expense	945.96	927.34	874.31	3,686.80	3,307.45
	(d) Finance Costs	518.02	526.90	530.84	2,138.98	2,273.88
	(e) Depreciation and Amortisation Expense	229.53	230.02	222.21	910.51	897.68
	(f) Other Expenses	3,056.11	2,873.06	3,136.50	12,082.48	12,283.96
	Total Expenses	9,572.02	8,682.98	8,803.32	36,682.61	35,483.75
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	705.63	685.64	86.62	2,530.38	1,933.03
VI	Exceptional Items (refer note 4 below)	150.85	-	-	150.85	-
VII	Profit / (Loss) before Tax (V-VI)	554.78	685.64	86.62	2,379.52	1,933.03
VIII	Tax Expense					
	(a) Current Tax	211.29	154.61	3.65	703.86	401.55
	(b) Deferred Tax	6.78	32.20	15.27	87.64	215.54
	Total Tax Expense	218.08	186.81	18.92	791.50	617.08
IX	Profit / (Loss) for the Period (VII-VIII)	336.70	498.83	67.70	1,588.02	1,315.95
X	Other Comprehensive Income (after tax)	113.30	3.29	2.33	109.67	(51.39)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	450.00	502.12	70.04	1,697.70	1,264.56
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	0.95	1.41	0.19	4.50	3.73
	2) Diluted	0.95	1.41	0.19	4.50	3.73

See accompanying Notes to the Financial Results

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 24, 2018.
- The company adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with transition date of 1st April 2016 and accordingly the above Financial Result for the quarter and year ended 31st March 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 (format as prescribed in Schedule III (Division III)) of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 read with other relevant rules issued thereunder. The financial results have been prepared based on the Ind AS issued and effective till the date of adoption of the results by the Board. Accordingly, the impact of transition has been provided in the Reserves as at 1st April 2016 and all the subsequent periods have been restated.
- The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures up to the third quarter of the financial year. Consequently, results for the quarter ended 31st December 2017, quarter and year ended 31st March 2017 have been restated to comply with Ind AS (read with subsequent clarification) to make them comparable. The consequential impact on total equity and comprehensive income reported is not material.
- Exceptional Items :
(a) Company has entered into a settlement agreement with one of the supplier in respect of winding up petition filed by the supplier pending before hon'ble High Court of Gujarat. As per the agreement company has agreed to make payment of Rs. 65.59 Lakhs in excess of liability in Books of Accounts to the supplier towards settlement as against which supplier accepts to irrevocably release and waive the all claims and entitlements.
(b) The monetary ceiling under the payment of Gratuity Act, 1972 was enhanced from Rs. 10 lakhs to Rs. 20 lakhs with effect from March 29, 2018. The enhanced gratuity liability of Rs. 85.26 lakhs due to change in monetary ceiling of gratuity as per the law has been shown as exceptional item.
- Reconciliation of Net Profit and Equity previously reported (referred to as 'Indian GAAP'-IGAAP) and Ind AS on account of transition from IGAAP to Ind AS for the quarters/year presented are as under:

Sr. No.	Particulars	Profit Reconciliation		Equity Reconciliation
		Quarter Ended	Year ended	As at
		31-03-2017	31-03-2017	31-03-2017
A	Net Profit/Equity reported under IGAAP (after Tax)	97.59	1,270.35	9,672.09
B	Ind AS adjustments			
(a)	Impact of deferral of processing fees to account loans and Unsecured Deposits at amortised cost	(7.56)	(27.46)	144.17
(b)	Impact on Depreciation on Account of Revaluation of Leasehold Hold	0.80	3.00	-
(c)	Change in Deferred Tax Asset/ Liability on Account of Remeasurement as per Ind AS	26.63	67.12	(543.23)
(d)	Change in Gratuity Expenses and reclassification of actuarial gains and losses to other comprehensive income	9.30	53.14	-
(e)	Impairment of Mining lease rights and Mining Deposits	-	-	(14.45)
(f)	Revaluation of Investment in unquoted equity shares	-	-	114.24
(g)	Fair value of Investment in subsidiary company	-	-	501.51
(h)	Impact of Remeasurement of Impairment of Trade Receivables	(59.06)	(50.20)	(52.24)
(i)	Fair value of Free hold and Lease hold land	-	-	1,909.74
	Total	(29.89)	45.60	2,059.70
C	Net Profit reported under Ind AS (after Tax)	67.70	1,315.95	11,731.79
D	Other Comprehensive Income under Ind AS (after tax)			
(a)	Recognition/reclassification of actuarial gains and losses in other comprehensive income	29.01	(53.14)	-
(b)	Fair valuation of investments in equity shares	(21.62)	(21.62)	-
(c)	Deferred Tax Expense / Income on Items Classified in Other Comprehensive Income	(5.05)	23.38	-
	Total Other Comprehensive Income (after tax)	2.33	(51.39)	-
E	Total Comprehensive Income/Equity reported under Ind AS (after tax)	70.04	1,264.56	11,731.79

- The Board of Directors has recommended a dividend of 7% i.e. Rs. 0.35 per Equity Share of face value of Rs. 5 each aggregating to Rs. 123.50 Lakh for the year ended 31st March 2018.
- 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 : 24.05.2018



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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. In Lakhs)

Particulars	As at 31-03-2018	As at 31-03-2017
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant And Equipment	16,371.74	15,540.06
(b) Capital Work In Progress	766.47	679.86
(c) Intangible Assets	35.02	63.68
(d) Intangible Assets Under Development	21.80	21.80
(e) Investments In Subsidiaries	1,834.84	1,770.54
(f) Financial Assets		
(i) Investments	333.75	183.13
(ii) Loans	289.97	264.01
(iii) Other Financial Assets	155.00	192.50
(g) Other Non-Current Assets	830.84	1,419.68
Total Non-Current Assets	20,639.44	20,135.26
2 Current Assets		
(a) Inventories	6,255.00	5,917.23
(b) Financial Assets		
(i) Trade Receivables	6,169.15	5,270.05
(ii) Cash And Cash Equivalents	299.89	458.81
(iii) Bank Balances Other Than (iii) Above	262.03	321.84
(iv) Loans	101.29	102.33
(v) Other Financial Assets	3.20	12.62
(c) Current Tax Assets (Net)	-	32.63
(d) Other Current Assets	1,390.81	1,625.11
Total Current Assets	14,481.37	13,740.62
TOTAL ASSETS (1+2)	35,120.81	33,875.87
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,764.33	1,764.33
(b) Other Equity	11,513.74	9,967.47
Total Equity	13,278.06	11,731.79
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,628.97	6,301.25
(ii) Other Financial Liabilities	13.14	13.14
(b) Deferred Tax Liabilities (Net)	2,128.56	1,797.22
Total Non-Current Liabilities	7,770.67	8,111.62
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,835.08	6,945.78
(ii) Trade Payables	5,798.39	4,918.20
(iii) Other Financial Liabilities	2,179.67	1,965.29
(b) Other Current Liabilities	157.30	166.90
(c) Provisions	61.84	36.30
(d) Current Tax Liabilities (Net)	39.80	-
Total Current Liabilities	14,072.08	14,032.46
Total Liabilities	21,842.75	22,144.08
TOTAL EQUITY AND LIABILITIES (1+2)	35,120.81	33,875.87

For and on behalf of Board of Directors
20 Microns Limited

Chandresh Parikh
Chairman

Place : Waghodia, Vadodara
Date : 24.05.2018



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2018			
Sr. No.	Particulars	Year Ended on	
		31-03-2018	31-03-2017
		Audited	Audited
I	Revenue from Operations	43,139.43	40,966.03
II	Other Income	252.88	182.72
III	Total Revenue (I + II)	43,392.31	41,148.75
IV	Expenses		
	(a) Cost of materials consumed	19,671.72	17,816.21
	(b) Purchases of Stock in trade	388.22	299.19
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(140.97)	378.19
	(d) Employee Benefits Expense	4,051.89	3,588.94
	(e) Finance Costs	2,236.95	2,389.45
	(f) Depreciation and Amortisation Expense	1,033.73	1,023.27
	(g) Other Expenses	13,196.06	13,343.38
	Total Expenses	40,437.59	38,838.63
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	2,954.72	2,310.12
VI	Exceptional Items	150.85	-
VII	Profit / (Loss) before Tax (V-VI)	2,803.87	2,310.12
VIII	Tax Expense		
	(a) Current Tax	834.65	481.35
	(b) Deferred Tax	76.43	236.52
	Total Tax Expense	911.08	717.87
IX	Profit / (Loss) for the Year (VII-VIII)	1,892.79	1,592.25
	Profit/(Loss) for the Year attributable to		
	Owners of the Company	1,883.51	1,583.94
	Non-Controlling Interest	9.28	8.31
X	Other Comprehensive Income (after tax)	109.51	(51.65)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	2,002.30	1,540.60
	Total comprehensive income for the year attributable to		
	Owners of the Company	1,993.02	1,532.30
	Non-Controlling Interest	9.28	8.30
XII	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,764.33	1,764.33
XIII	Earning per Share (Face Value of Rs. 5/- each) - Not Annualised		
	1) Basic	5.34	4.49
	2) Diluted	5.34	4.49
	See accompanying Notes to the Financial Results		

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 24, 2018.
- The company adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with transition date of 1st April 2016 and accordingly the above Financial Result for the quarter and year ended 31st March 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 (format as prescribed in Schedule III (Division II)) of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 read with other relevant rules issued thereunder. The financial results have been prepared based on the Ind AS issued and effective till the date of adoption of the results by the Board. Accordingly, the impact of transition has been provided in the Reserves as at 1st April 2016 and all the subsequent periods have been restated.



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

- 3 Exceptional Items :
- (a) Company has entered into a settlement agreement with one of the supplier in respect of winding up petition filed by the supplier pending before hon'ble High Court of Gujarat. As per the agreement company has agreed to make payment of Rs. 65.59 Lakhs in excess of liability in Books of Accounts to the supplier towards settlement as against which supplier accepts to irrevocably release and waive the all claims and entitlements.
- (b) The monetary ceiling under the payment of Gratuity Act, 1972 was enhanced from Rs. 10 lakhs to Rs. 20 lakhs with effect from March 29, 2018. The enhanced gratuity liability of Rs. 85.26 lakhs due to change in monetary ceiling of gratuity as per the law has been shown as exceptional item.
- 4 Reconciliation of Net Profit/Equity previously reported (referred to as 'Indian GAAP'-IGAAP) and Ind AS on account of transition from IGAAP to Ind AS for the quarters/year presented are as under:

Sr. No.	Particulars	Profit Reconciliation	Equity Reconciliation
		Year Ended	AS AT
		31-03-2017	31-03-2017
A	Net Profit/Equity reported under IGAAP (after Tax)	1,540.61	10,226.38
B	Ind AS adjustments		
(a)	Impact of deferral of processing fees to account loans and Unsecured Deposits at amortised cost	(28.30)	149.12
(b)	Impact on Depreciation on Account of Revaluation of Leasehold Hold	(1.39)	-
(c)	Change in Deferred Tax Asset/ Liability on Account of Remeasurement as per Ind AS	74.02	(700.43)
(d)	Reduction in Gratuity Expenses and reclassification of actuarial gains and losses to other comprehensive income	53.41	-
(e)	Revaluation of Investment in unquoted equity shares	-	114.24
(f)	Impairment of Mining lease rights and Mining Deposits	-	(14.45)
(g)	Fair value of Free hold and Lease hold land	-	2,796.67
(h)	Change in Foreign Currency Translation Reserves	-	(47.41)
(i)	Impact of Remeasurement of Impairment of Trade Receivables	(62.15)	(60.57)
(j)	Change in Non Controlling Interest	0.54	7.34
(k)	Other Prior Year Adjustments	7.21	7.21
	Total	43.34	2,251.72
C	Net Profit reported under Ind AS (after Tax)	1,583.95	12,478.10
D	Other Comprehensive Income under Ind AS (after tax)		
(a)	Recognition/reclassification of actuarial gains and losses in other comprehensive income	(53.41)	-
(b)	Fair valuation of investments in equity shares	(21.62)	-
(c)	Deferred Tax Expense / Income on Items Classified in Other Comprehensive Income	23.38	-
	Total Other Comprehensive Income (after tax)	(51.66)	-
E	Total Comprehensive income reported under Ind AS (after tax)	1,532.29	12,478.10

- 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
Chairman

Place : Waghodia, Vadodara
Date : 24.05.2018



20 MICRONS LIMITED

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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

		(Rs. In Lakhs)	
Particulars	As At 31/03/2018	As At 31/03/2017	
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	18,410.21	17,565.86	
(b) Capital Work in Progress	774.42	679.86	
(c) Intangible Assets	77.38	134.41	
(d) Intangible Assets under Development	30.85	27.04	
(e) Goodwill on Consolidation	2.16	-	
(f) Financial Assets			
(i) Investments	339.98	183.36	
(ii) Loans	289.97	264.01	
(iii) Other Financial Assets	178.00	192.50	
(g) Other Non-Current Assets	900.62	1,419.68	
Total Non-Current Assets	21,003.60	20,466.73	
2 Current assets			
(a) Inventories	7,223.20	6,756.21	
(b) Financial Assets			
(i) Trade Receivables	6,648.14	5,985.09	
(ii) Cash and Cash Equivalents	605.43	673.90	
(iii) Bank Balances other than (ii) above	271.83	353.32	
(iv) Loans	256.81	238.34	
(v) Other Financial Assets	3.20	12.62	
(c) Current Tax Assets (Net)	-	32.63	
(d) Other Current Assets	1,535.36	1,760.41	
Total Current Assets	16,543.97	15,812.52	
TOTAL ASSETS	37,547.57	36,279.24	
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	1,764.33	1,764.33	
(b) Other Equity	12,580.76	10,713.78	
Equity Attributable to Equity Holders of the Parent	14,345.09	12,478.10	
2 Non Controlling Interest	62.75	106.19	
3 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5,814.45	6,409.44	
(ii) Other Financial Liabilities	13.14	13.14	
(b) Deferred Tax Liabilities (Net)	2,402.94	2,089.04	
Total Non-Current Liabilities	8,230.54	8,511.62	
4 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	6,111.61	7,443.83	
(ii) Trade Payables	6,145.59	5,329.73	
(iii) Other Financial Liabilities	2,283.68	2,107.46	
(b) Other Current Liabilities	238.56	191.19	
(c) Provisions	62.53	74.55	
(d) Current Tax Liabilities (Net)	67.24	36.58	
Total Current Liabilities	14,909.20	15,183.33	
Total Liabilities	23,139.74	23,694.95	
TOTAL EQUITY AND LIABILITIES	37,547.58	36,279.24	

For and on behalf of Board of Directors
20 Microns Limited

Chandresh Parikh
Chairman

Place : Waghodia, Vadodara
Date : 24.05.2018



Auditor's Report on Standalone Quarterly and Year to Date Financial Results of 20 Microns Limited 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 ended on March 31, 2018 and the year to date financial results for the year ended March 31, 2018, 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/CMD/15/2015 dated 30th November 2015 and 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, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us.
2. The standalone financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-months period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 which are the responsibility of the company's management and have been approved by the Board of Directors of the Company and has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial results.
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 these standalone quarterly and Year to Date financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - ii. give a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.



5. The previously issued audited financial results of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006 were audited by another firm of Chartered Accountants whose report for the quarter and year ended on March 31, 2017 dated May 25, 2017 expressed an unmodified opinion on those standalone financial results, which have been adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.



Place: Ahmedabad

Date :24/05/2018

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

A handwritten signature in black ink, appearing to be "Naitik J Mehta".

(Naitik J Mehta)
Partner
Membership No.130010

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

1. We have audited the consolidated financial results of **20 Microns Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2018 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated year to date financial results have been prepared from consolidated annual financial statements, which are the responsibility of the holding company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles prescribed under applicable Indian accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
2. 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.
3. The consolidated financial results include the details given hereunder;
 - a. We did not audit the financial statements of four (4) subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 4734.90 Lakhs as at March 31, 2018 and; as well as the total revenue of Rs. 4949.34 Lakhs for the year ended March 31, 2018. The financial statements and other financial information relating to above mentioned entities have been audited by other auditors whose report have been furnished to us by the Management, and our opinion on the year to date results, in so far as it relates to the amounts and disclosures included in respect of above mentioned entities is based solely on the reports of such auditors.
 - b. We have relied on the unaudited financial statements of one (1) subsidiary included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 47.54 Lakhs as at March 31, 2018 and; as well as the total revenue of Rs. 106.36 Lakhs for the year ended March 31, 2018. The unaudited financial statements as approved by the Board of Directors of the Company and have been furnished to us by the Management and our opinion on the year to date results, in so far as it relates to the amounts and disclosures included in respect of above mentioned entity is based solely on such approved unaudited financial statements.



Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

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 report of the other auditors referred to in paragraph 3 above, this consolidated year to date results:
- (i) include the year to date financial results of 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. **Silicate Minerals (I) Private Limited**, Subsidiary of Holding Company
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2018.
5. The previously issued audited financial results of the Group for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006 were audited by another firm of Chartered Accountants whose report for the year ended on March 31, 2017 dated May 25, 2017 expressed an unmodified opinion on those consolidated financial results, which have been adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.

Place: Ahmedabad
Date : 24/05/2018



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


(Naitik J Mehta)
Partner
Membership No. 130010

20 MICRONS[®]

L I M I T E D

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

24th May, 2018

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
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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 31.03.2018.

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, 2018.

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



[Narendrakumar R. Patel]
Chief Financial Officer

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