

# 20 MICRONS<sup>®</sup>

L I M I T E D

CIN # L99999GJ1987PLC009768

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

Ph. # 75 748 06350 E-Mail : [co\\_secretary@20microns.com](mailto:co_secretary@20microns.com)

Website : [www.20microns.com](http://www.20microns.com)

**Date: 5th August, 2022**

To,

<b>BSE LTD.</b> Deptt. Of Corporate Services PhirozeJeejeebhoy Towers Dalal Street, Fort, MUMBAI – 400 001. SCRIP CODE: 533022 ISIN: INE144J01027	<b>NATIONAL STOCK EXCHANGE OF INDIA LTD.</b> Listing Deptt. Exchange Plaza, Bandra – Kurla Complex, Bandra [East], MUMBAI – 400 051. SYMBOL: 20MICRONS ISIN: INE144J01027
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**Dear Sir/Madam,**

**Re: 35<sup>th</sup> Annual General Meeting - Minutes.**

Please find enclosed Minutes of the 35<sup>th</sup> Annual General Meeting of the Shareholders of the Company held on 22.07.2022.

We request you to kindly arrange to take the same on record.

Thanking You.

Yours Faithfully,  
**For 20 MICRONS LIMITED**

**For 20 Microns Limited**



(Komal Pandey)

Company Secretary

[Komal Pandey]

Company Secretary

Membership # A-37092

Encl: As above

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Minutes of the 35<sup>th</sup> Annual General Meeting of the Shareholders of 20 Microns Limited was held on Friday, the 22<sup>nd</sup> day of July, 2022 at 11.00 AM, at the Conference Room of 347 Waghodia, GIDC Industrial Estate, Dist.: Vadodara-391760, Gujarat, India:

Commenced at 11.00 AM

Concluded at 11:59 AM

**DIRECTORS PRESENT:**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Rajesh C. Parikh (DIN:00041610)	Chairman and Managing Director & Member
2	Mr. Atil C. Parikh (DIN:00041712)	CEO & Managing Director & Member
3	Mrs. Sejal R. Parikh (DIN:00140489)	Director
4	Mr. Atul Patel (DIN:00009587)	Director & Member
5	Dr. Ajay Ranka (DIN:01676073)	Director & Member
6	Mr. Jaideep Verma (DIN 00323385)	Director
7	Mr. Ramkisan Devidayal (DIN: 00238853)	Director & Member & Chairman of Audit and Nomination & Remuneration Committees of Directors

**Other panelists:**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. N R Patel	Chief Financial Officer & Member
2	Mrs. Komal Pandey	Company Secretary
3	Mr. Pranit Shah	Sr.Finance Controller & Member
4	Mr. Naitik Mehta	Partners of J. H. Mehta & Co., Statutory Auditors
5	Mr. Gaurav Parmar	Partners of Manubhai Shah & LLP.,
6	Mr. Uday Dave & Mr. Umesh Parikh	Partner of Parikh Dave & Associates, Practicing Company Secretaries, Scrutinizer

**Chairman:**

Mr. Rajesh C Parikh, Chairman and Managing Director of the Board chaired the meeting.

**Quorum:**

46 members, were physically present including authorized representatives at the time of commencement of meeting, accordingly as the requisite Quorum was present as per Section 103 of the Companies Act, 2013, the meeting was called in order.


Further company has not received any proxy form.

**Introduction:**

The Company Secretary, Mrs. Komal Pandey, while welcoming the Shareholders introduced the Directors. She also addressed the attendance of other panelists who has attended the meeting.

**Chairman address to the members:**

Thereafter Mr. Rajesh Parikh, Chairman & Managing Director addressed the shareholders and gave a brief about the performance and working of the Company, gave general background etc. of the Company.



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Inspection of Statutory Registers:**

It was informed that necessary statutory registers and other documents as required under the applicable provisions of Companies Act, 2013 are made available for inspection to the members throughout the meeting.

**Notice of the Meeting and Auditors Reports:**

With the consent of the members, the Notice of the Meeting and Directors' report which was already circulated to the members was taken as read and the Company Secretary informed the Shareholders that since there were no qualifications or adverse remarks in the Auditors' Report, the same was not required to be read in terms of the provisions of Section 145 of the Companies Act, 2013.

**BUSINESS OF THE MEETING:**

The Chairman advised Company secretary to proceed with the Agenda of today's Annual General Meeting. Thereafter Company Secretary proceeded with the business of the Meeting for the items as per the notice of the Annual General Meeting one by one.

**Question / queries from shareholders and reply to the same:**

Thereafter questions and queries were invited from Shareholders.

Some of the Shareholders raised some query /question of Dividend, Bonus shares, Export business for which proper reply has been given by the Chairman and CFO.

The Shareholders also appreciated the way Annual Report is prepared and printed with very vital information. Some shareholders also suggested to include some additional points in Annual Report.

**Remote E voting and Voting by poll during AGM:**

Company Secretary informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided remote e-Voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The remote e-Voting commenced on 19<sup>th</sup> July, 2022 at 10.00 A.M. and ended on 21<sup>st</sup> July, 2022 at 5.00 P.M.


It was also announced that the members who were present in the AGM and had not cast their votes on the resolutions through remote e-voting were eligible to vote through Poll available during the AGM. Company had made arrangement of ballot paper during the Annual General Meeting to those members who could not cast their vote by remote e-Voting.

**Scrutinizer report and result of e-voting:**

It was informed that Mr. Umesh Parikh, Partner of Parikh Dave & Associate, Practicing Company Secretaries from Ahmedabad have been appointed as Scrutinizer to supervise the process of remote e-voting and voting by ballot during AGM in fair and transparent manner.

The Company Secretary further informed that the result of voting would be declared within two working days of the conclusion of the Annual General Meeting after receipt of scrutinizer's report and the same will be available on the website of the Company and will also be intimated to the Stock Exchanges and NSDL along with Report of the Scrutinizer, as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

The Resolutions for Ordinary and Special Business as set out in the Notice of 35<sup>th</sup> Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder:

  
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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**Ordinary Business :****Item 1: Ordinary Resolution :**

**Adoption of Audited Standalone & Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2022 including Directors' report & Auditors' Report for that period.**

"RESOLVED THAT the STANDALONE & CONSOLIDATED Audited Financial Statements i.e. the Audited Balance Sheets as at 31<sup>st</sup> March, 2022, the Audited Profit and Loss accounts of the Company for the year ended 31<sup>st</sup> March, 2022, Cash Flow Statement together with respective Auditors' and Directors' Reports thereon now laid before this Annual General Meeting be and are hereby approved and adopted".

**Item 2 : Ordinary Resolution :**

**Appointment of a Director retiring by rotation.**

"RESOLVED THAT Mrs. Sejal R Parikh, the Director of the Company (DIN 00140489), who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as the Director of the Company as per the provisions of the Companies Act, 2013 and Articles of Association of the Company."

**Item 3 : Ordinary Resolution :**

**Appointment of M/s. Manubhai & Shah LLP, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 35th Annual General Meeting of the Company until the conclusion of the 40th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Manubhai & Shah LLP, Chartered Accountants, Ahmedabad (Firm Registration No.: 106041W/W100136) be and are hereby appointed as Statutory Auditor of the Company in place of M/s. J H Mehta & Co., Chartered Accountants (Firm Registration No. 106227W), the retiring statutory auditor, to hold the office from the conclusion of the 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**Special Business:****Item : 4 : Ordinary Resolution :**

**Ratification of remuneration payable to Cost Auditors for the year ended 31.03.2023.**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 90,000 p.a plus applicable taxes and out of pocket expenses, as recommended by the Audit committee and as approved by the Board of Directors to be paid to M/s. Y.S. Thaker & Co., Cost Accountants (Registration Number 000318) appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023, be and is hereby ratified.

**Item : 5 : Special Resolution :**

**Revision in remuneration of Mr. Rajesh C Parikh (DIN: 00041610), Chairman and Managing Director**

"RESOLVED THAT in partial modification of special resolution passed at the 34th Annual General Meeting held on 28th September, 2021 for reappointment of Mr. Rajesh C Parikh, Chairman and Managing Director (DIN: 00041610) and pursuant to the provisions of Sections

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof, as may be required and such other permissions, sanction(s) as may be required the consent of the Members of the Company, be and is hereby accorded for revision in the remuneration payable to Mr. Rajesh C Parikh, Chairman and Managing Director of the Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 31st March, 2025, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the agreement and as stated below.

I. **Basic Salary:** ₹13,57,027/- per month with annual increment up to 25% in the Basic Salary as may be decided by the Nomination & Remuneration Committee and the Board of Directors of the Company from time to time.

II. **Perquisites:** 19.6% of the Basic Salary. The detailed components of the perquisites shall be worked out by the Company in consultation with Mr. Rajesh C. Parikh.

III. Company's contribution to Provident Fund, Gratuity and such other benefits as are available to other employees of the Company as per the Company's rules.

IV. He may be entitled to other benefits as may be available to senior executives.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Rajesh C Parikh shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members."

Item : 6 : Special Resolution :

**Revision in remuneration of Mr. Atil C. Parikh (DIN:00041712), CEO and Managing Director.**

"**RESOLVED THAT** in partial modification of special resolution passed at the 34th Annual General Meeting held on 28th September, 2021 for reappointment of Mr. Atil C. Parikh, CEO and Managing Director (DIN: 00041712) and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof, as may be required and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Atil C. Parikh, CEO and Managing Director of the Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 31st March, 2025, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the agreement and as stated below,

I. **Basic Salary:** Rs.10,90,160 /- per month with annual increment up to 25% in the Basic Salary as may be decided by the Nomination & Remuneration Committee and the Board of Directors of the Company from time to time.

II. **Perquisites:** 19.6% of the Basic Salary. The detailed components of the perquisites shall be worked out by the Company in consultation with Mr. Atil C. Parikh.

III. Company's contribution to Provident Fund, Gratuity and such other benefits as are available to other employees of the Company as per the Company's rules.

IV. He may be entitled to other benefits as may be available to senior executives.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Atil C. Parikh shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members."

CHAIRMAN'S INITIALS

04.07.22

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Item : 7 : Special Resolution :

**Payment of Commission to the Non – Executive Directors.**

"RESOLVED THAT pursuant to Section 197 (1) (ii) (A) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Shareholders be and is hereby accorded to pay a commission up to 1% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013 to all the Non-Executive Directors of the Company for FY 2021-22 as recommended/approved by Nomination & Remuneration Committee and Board of Directors of the Company."

RESOLVED FURTHER THAT any one of Mr. Rajesh C Parikh, Chairman & Managing Director, Mr. Atil C Parikh, CEO & Managing Director, CFO & CS of the Company be and are hereby severally authorized to do such acts, deeds and things as may be considered necessary to implement this resolution."

Item : 8 : Special Resolution :

**To consider and approve Circular of Unsecured Fixed Deposits Accepted by the Company from shareholders.**

"RESOLVED THAT in terms of the provisions of section 73(2) of the Companies Act, 2013 read with Companies [Acceptance of Deposits] Rules, 2014 as may be amended from time to time and the Fixed Deposit Schemes approved by the Shareholders of the Company in their extra-ordinary general meeting held on 22.05.2014, 23.09.2016 & 22.09.2017, consent of the members be and is hereby accorded to the Board of Directors of the Company to invite and accept fixed deposits from the members within limits prescribed in the Act and overall borrowing limits of the Company, as approved by the members from time to time and the draft of the Circular for inviting / accepting Deposits from the Members and the terms and conditions contained therein and as given in the Explanatory Statement annexed hereto, be and the same is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to amend the terms and conditions of the said scheme as and when required and to sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution."

After completion of all the agenda items, Shri Umesh Parikh, scrutinizer explained in detail the procedure of exercising the votes through ballot and conducted the voting process by distributing the ballot papers, showing empty box to the members, locking and sealing the empty polling boxes in the presence of members.

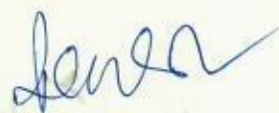
The members were then informed to cast the votes and put the ballot papers in the ballot box kept for the purpose. The Poll was then conducted and concluded in the normal course.

After ensuring that all the members present had cast their votes, the Chairman concluded the meetings with vote of thanks to all the shareholders of the Company for attending the meeting. He also expressed his gratitude to the shareholders for the support extended to the Company.

Since no other matter was left to be transacted, the Company Secretary conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending 35<sup>th</sup> Annual General Meeting of the Company.

**Result of the remote e-Voting and Voting by poll during the AGM on the Ordinary and Special Business at the 35<sup>th</sup> Annual General Meeting of the Company held at 11.00 A.M. on Friday, the 22<sup>nd</sup> Day of July, 2022 at the Conference Room of 347 Waghodia, GIDC Industrial Estate, Dist:Vadodara-391760, Gujarat ,India**

**Ordinary Business:  
Resolution No. 1 (ORDINARY RESOLUTION)**



Consider and adopt Audited Standalone and Consolidated Financial Statements of the Company, Reports of Board of Directors' and Auditors' for the year ended on 31<sup>st</sup> March, 2022.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of	No. of Shares	%	No. of	No. of	%	No. of	No. of

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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

	members voted		age	members voted	Shares	age	members voted	Shares
Remote E voting	82	1,20,33,642	100.00	3	125	Negligible	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	104	1,84,24,094	100.00	3	125	Negligible	6	1,142

**Resolution No. 2 (ORDINARY RESOLUTION)**

Re-appointment of Smt. Sejal R. Parikh (DIN: 00140489) Director, who retires by rotation.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	81	1,18,01,960	98.07	4	2,31,807	1.93	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	103	1,81,92,412	98.74	4	2,31,807	1.26	6	1,142

**Resolution No. 3 (ORDINARY RESOLUTION)**

Appointment of M/s. Manubhai &amp; Shah LLP, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for a period of 5 consecutive financial years.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	83	1,20,33,712	100.00	2	55	Negligible	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	105	1,84,24,164	100.00	2	55	Negligible	6	1,142

**SPECIAL BUSINESS:****Resolution No. 4 (ORDINARY RESOLUTION)**Ratification of remuneration payable to Cost Auditors for the year ending on 31<sup>st</sup> March, 2023.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	81	1,20,20,218	99.89	3	13,299	0.11	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	103	1,84,10,670	99.93	3	13,299	0.07	6	1,142

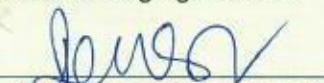
**Resolution No. 5 (SPECIAL RESOLUTION)**

Revision in remuneration of Mr. Rajesh C Parikh (DIN: 00041610), Chairman and Managing Director.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	77	1,20,19,562	99.88	7	13,955	0.12	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	99	1,84,10,014	99.92	7	13,955	0.08	6	1,142

**Resolution No. 6 (SPECIAL RESOLUTION)**

Revision in remuneration of Mr. Atil C. Parikh (DIN: 00041712), CEO and Managing Director.


  
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Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	76	1,20,19,492	99.88	8	14,025	0.12	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	98	1,84,09,944	99.92	8	14,025	0.08	6	1,142

**Resolution No. 7 (SPECIAL RESOLUTION)**

Payment of Commission to the Non-Executive Directors of the Company.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	78	1,20,20,062	99.89	7	13,705	0.11	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	100	1,84,10,514	99.93	7	13,705	0.07	6	1,142

**Resolution No. 8 (SPECIAL RESOLUTION)**

Consider and approve Circular of Unsecured Fixed Deposits Accepted by the Company from shareholders.

Manner of voting	Voted in favour of resolution			Voted against the resolution			Invalid Votes	
	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares	% age	No. of members voted	No. of Shares
Remote E voting	80	1,18,01,680	98.07	4	2,31,837	1.93	0.00	0.00
Poll / Ballot	22	63,90,452	100.00	0	0	0.00	6	1,142
Total	102	1,81,92,132	98.74	4	2,31,837	1.26	6	1,142

Date: 05.08.2022  
Place : Waghodia - Vadodara.
  
 [Rajesh C. Parikh]  
 Chairman & Managing Director  
 DIN: 00041610