20 MICRONS® LIMITED

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

19th November, 2018

To :

BOMBAY STOCK EXCHANGE LTD. ***Deptt. Of Corporate Services*** ***Phiroze Jeejeebhoy Towers*** ***Dalal Street, Fort,*** ***MUMBAI – 400 001.*** ***SCRIP CODE : 533022***	***NATIONAL STOCK EXCHANGE OF INDIA LTD.*** ***Listing Deptt.*** ***Exchange Plaza,*** ***Bandra – Kurla Complex,*** ***Bandra [East], MUMBAI – 400 051.*** ***SCRIP CODE : 20MICRONS***

Dear Sirs,

Re : UPDATE.

This has reference to the above, the following UPDATE submitted:

The Company had taken services of CHA from Damani Shipping Pvt Ltd., Mumbai [Damani] and at their instance from its Associates inter-alia Fast Track Shipping & Logistics Services [Fast Track] in the year 2008. The Company had been making payments regularly to DAMANI & at his instances and instructions to Fast Track Shipping too, from time to time. As per the Company's books/records, the Company was required to pay finally Rs. 12.21 Lakhs to Damani. There were some differences of the amount payable by the Company to Damani and for the purposes in 2009 Damani and the Company decided to have joint meeting to resolve the issues but Damani could not adhere to. In December, 2012, Damani confirmed for a meeting as stated above but was not materialized and thereafter too the Company had been making efforts to remind Damani to resolve the issue and depute their representative. Despite of the Company's efforts and showing willingness to resolve the issue from time to time and after such a long time, Damani has filed the case against the Company with National Company Law Tribunal (NCLT), Ahmedabad, claiming Rs. 46.67 Lakhs including therein interest @18%. The Company denied the same in its reply to the same and conveyed still open to resolve the issue amicably.

The Company does not have any significant impact of the litigation in view of the following –

- Company has and had alternative arrangements for availing services of CHA, therefore do not have any impact on the business of the Company
- Liability for payment to the aforementioned CHA is already accounted in our books of the account. Hence it will not have impact on financials of the Company.

We request to take note of the above in terms of the provisions of SEBI's Listing Obligations & Disclosure Requirements] Regulations, 2015.

Thanking you,

Yours faithfully
For 20 Microns Limited

[Ahuja K. Muley]
Company Secretary

20 MICRONS LTD. VADODARA

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