20 MICRONS® LIMITED

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

24th August, 2018

To :

BOMBAY STOCK EXCHANGE LTD. ***Deptt. Of Corporate Services*** ***Phiroze Jeejeebhoy Towers*** ***Dalal Street, Fort,*** ***MUMBAI – 400 001.*** ***SCRIP CODE: 533022*** ***ISIN: INE144J01027***	***NATIONAL STOCK EXCHANGE OF INDIA LTD.*** ***Listing Deptt.*** ***Exchange Plaza,*** ***Bandra – Kurla Complex,*** ***Bandra [East], MUMBAI – 400 051.*** ***SCRIP CODE: 20MICRONS*** ***ISIN: INE144J01027***

Dear Sir/Madam,

Re: Notice of 31st Annual General Meeting of the Company.

Pursuant to the Regulation 30 of the SEBI [Listing Obligations & Disclosure Requirements] Regulations, 2015, please find enclosed Notice of the 31st Annual General Meeting of the Members of the Company scheduled to be held on Wednesday, the 19th September, 2018 at 3.00 pm at the Conference Room at 347, GIDC Industrial Estate, WAGHODIA – 391 760. Dist. : Vadodara.

We request you to kindly arrange to take the above on your records.

Thanking You.

Yours Faithfully,
For 20 MICRONS LIMITED

(Anuja Muley)
Company Secretary

Encl: As above.

20 MICRONS LTD. VADODARA

7574806350

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY FIRST ANNUAL GENERAL MEETING of the Shareholders of **20 Microns Limited** will be held on Wednesday, the 19th day of September, 2018 at 03.00 p.m. at the Conference Room at 347, GIDC Industrial Estate, WAGHODIA – 391 760. Dist.: Vadodara, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
   a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 including Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon; and
   b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 including Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, together with the Report of the Auditors thereon.
2. To declare a final dividend of Re. 0.35 (7%) per Equity Share of the nominal value of ₹ 5/- each for the Financial Year 2017-18.
3. To appoint a Director in place of Mr. Atil C. Parikh (DIN 00041712), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment

SPECIAL BUSINESS

4. **Ratification of remuneration payable to Cost Auditors**

   To consider and if thought fit, to pass, the following resolution with or without modification as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of ₹ 75,000/- to M/s. Y.S. Thaker & Co., Cost Accountants (Registration Number 000318), the Cost Auditor, reappointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2019, be and is hereby approved.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Re-appointment of Mr. Chandresh S. Parikh as Executive Chairman**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment of Mr. Chandresh S. Parikh, (DIN 00041584), who has attained the age of 70 (Seventy) years as on March 6, 2016, as a Whole-time Director, designated as Executive Chairman of the Company under the Companies Act, 2013, for a period of three years, w.e.f. 01st April, 2019, whose office shall not be liable to retirement by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions more particularly set out in the Agreement to be entered into with him, detailing inter-alia the pattern of remuneration and Commission payable to him, in accordance with the requirements of the Schedule V of the Companies Act, 2013."

   "RESOLVED FURTHER THAT pursuant to Section 197(3) of the Act read with Schedule V and other applicable provisions of the Companies Act, 2013, as amended, and subject to such approvals as may be necessary, in the absence or inadequacy of the Net Profit, Mr. Chandresh S. Parikh will be paid the said remuneration as minimum remuneration, within the ceiling limit prescribed under Section II of Part II of the Schedule V of the Act or any statutory modification(s) or re-enactment thereof."

   "RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

6. **Re-appointment of Mr. Rajesh C. Parikh as Chief Executive Officer and Managing Director**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajesh C. Parikh (DIN 00041610) as a Whole-time Director, designated as the Chief Executive Officer & Managing Director of the Company under the Companies Act, 2013, for a period of three years, w.e.f. 01st April, 2019, whose office shall be liable to retirement by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions more particularly set out in the Agreement to be entered into with him, detailing inter alia the pattern of remuneration and Commission payable to him, in accordance with the requirements of the Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT pursuant to Section 197(3) of the Act read with Schedule V and other applicable provisions of the Companies Act, 2013, as amended, and subject to such approvals as may be necessary, in the absence or inadequacy of the Net Profit, Mr. Rajesh C. Parikh will be paid the said remuneration as minimum remuneration, within the ceiling limit prescribed under Part II of Section II of the Schedule V of the Act or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

7. **Re-appointment of Mr. Atil C. Parikh as Managing Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment of Mr. Atil C. Parikh, (DIN 00041712) as the Whole-time Director, designated as the Managing Director under the Companies Act, 2013, for a period of three years, w.e.f. 01st April, 2019, whose office shall be liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions more particularly set out in the Agreement to be entered into with him, detailing interalia the pattern of remuneration and Commission payable to him, in accordance with the requirements of the Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT pursuant to Section 197(3) of the Act read with Schedule V and other applicable provisions of the Companies Act, 2013, as amended, and subject to such approvals as may be necessary, in absence or inadequacy of the Net Profit, Mr. Atil C. Parikh will be paid the said remuneration as minimum remuneration, within the ceiling limit prescribed under Section II of Part II of the Schedule V of the Act, or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

8. **Payment of Commission to the Non-Executive Directors**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to Section 197 (1) (ii) (A) of the Companies Act, 2013 and SEBI (Listing Obligation 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".

"RESOLVED FURTHER THAT anyone of CEO & Managing Director or Company Secretary or Chief Financial Officer of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. **Approval for continuation of directorship of Mr. P.M. Shah, Non-Executive Independent Director after attaining age of seventy five year**

To consider and if thought fit, to pass with or without

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

modification(s), the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pravinchandra M. Shah (DIN 00017558), Non-Executive Independent Director of the Company, who has attained age of 75 years (seventy five years) on 13th April, 2013 be and is hereby to be continued as a Non-Executive Independent Director of the Company to hold the office for a term up to the conclusion of the annual general meeting of the Company to be held in the calendar year 2019.

By Order of the Board of Directors

Place : Waghodia, Dist. Vadodara **Anuja K. Muley**
Date : 24th May, 2018 **Company Secretary**
Membership No. : A21243

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.

   The Proxy form duly completed must reach at the Registered Office of the Company not later than forty-eight hours before the time of holding the meeting.

   Members/Proxies should bring duly filled in and signed Attendance Slip sent herewith for attending the Meeting. The Members holding shares in de-materialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the Meeting.

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Registers of Members and Share Transfers shall remain closed from Wednesday, the 12th day of September, 2018 to Wednesday, the 19th day of September, 2018 [both days inclusive].

4. All the work related to share registry in terms of both - physical and electronic – are being conducted by Company's R & T Agents – Cameo Corporate Services Ltd., "Subramanian Building", No. 1, Club House Road, Chennai – 600 002. Tel: 044-28460390 – 28460395. Email ID – narasimhan@cameoindia.com. The Shareholders are requested to send their communication to the aforesaid address in future.

5. The Company has appointed M/s J. J. Gandhi & Co., the Practicing Company Secretary, as a Scrutinizer for conducting voting for 31st AGM in a transparent manner.

6. In compliance with provisions of the Companies Act, 2013 the Company is pleased to offer **e-voting facility**, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically.

7. The Company also provides the facility for voting either through electronic voting system and ballot or polling paper at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their Right at the meeting.

8. In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed 11th September, 2018 as the "cut-off date" to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut off date, i.e. 11th September 2018, shall be entitled to avail the facility of remote e-voting or voting in the general meeting.

9. In terms of Sections 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a Physical copy of the Annual Report, you may send your request to co_secretary@20microns.com mentioning your Folio/DP ID & Client ID.

10. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filing required form.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m to 5.00 p.m) on all working days except 2nd and 4th Saturdays and Sundays/ National Holidays, upto and including the date of the Annual General Meeting of the Company.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

to submit their PAN to their Depository Participants with whom they are maintaining their de-mat account. Members holding shares in physical form can submit their PAN to Cameo Corporate Services Ltd. at the address given at [4] above.

13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Cameo Corporate Services Ltd, for consolidation into a single folio.
14. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/reappointment, as required in terms of SEBI's [Listing Obligations & Disclosure Requirements] Regulations, 2015 is annexed.
15. The dividend as recommended by the Board of Directors, if approved at the Meeting, will be paid within statutory time limit of 30 days, as under :
    (a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on September 11, 2018.
    (b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on September 11, 2018.
16. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication[s] including Annual Report, Notices, Circulars, etc. from the Company electronically.**
17. Members seeking any information with regard to the Annual Accounts are requested to write to the Company at an early date of AGM, so as to enable the Management to keep the information ready at the Meeting.
18. **Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.**
19. The result of voting will be announced at the Registered Office of the Company situated at 9-10, GIDC Industrial Estate, WAGHODIA – 391 760. Dist.: Vadodara, by the Chairman of the Meeting within three days from the date of Annual General Meeting. The result of the voting will be communicated to the stock exchanges and will be placed on the website of the Company www.20microns.com
20. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the company.

    The instructions for shareholders voting electronically are as under:

    (i) The voting period begins on 16th September, 2018 (10.00 a.m.) and ends on 18th September, 2018 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
    (iii) Click on Shareholders.
    (iv) Now Enter your User ID
        a. For CDSL: 16 digits beneficiary ID,
        b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
        c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
    (v) Next enter the Image Verification as displayed and Click on Login.
    (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
    (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> i.e 20 Microns Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also use Mobile app - "m - Voting" for e voting m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

M/s. Y.S Thaker & Co., Cost Accountants have been reappointed as the Cost Auditors of the Company for the Financial Year 2018-19 by the Board of Directors of the Company at its meeting held on 24th May, 2018. The Board has fixed remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) exclusive of applicable tax and out-of-pocket expenses. In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, in any way, concerned or interested, financially or otherwise in the Resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution for approval of the members.

Item Nos. 5 TO 7

It may be re-called that Mr. Chandresh S. Parikh, Mr. Rajesh C. Parikh and Mr. Atil C. Parikh were re-appointed for a period of 3 years effective from 1st April, 2016 as the Executive Chairman, Chief Executive Officer & Managing Director & Managing Director of the Company by the shareholders of the Company by way of passing respective special resolutions at the Annual General Meeting held on 25.09.2015. The term of their respective offices, therefore, would expire on 31st March, 2019.

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

Looking to the responsibilities undertaken and contributions made by the aforesaid Managerial Personnel viz. Mr. Chandresh S. Parikh, Executive Chairman, Mr. Rajesh C. Parikh, CEO & Managing Director and Mr. Atil C. Parikh, Managing Director of the Company in development of the Company and on account of trends of improved qualities of Management viz. business acumen, sagacity, practical wisdom and such other qualities which they developed during the tenure of their respective offices, the Board of Directors of the Company at their meeting held on 24.05.2018, re-appointed the said Managerial Personnel, subject to the approval of the Shareholders, viz.-

- Mr. Chandresh S. Parikh as the Executive Chairman;
- Mr. Rajesh C. Parikh as the CEO & Managing Director and
- Mr. Atil C. Parikh as the Managing Director

for a further period of 3 [three] years commencing from 01st April, 2019 on the following terms & conditions including remuneration as recommended by the Nomination & Remuneration Committee of Directors of the Company:

1. **Mr. Chandresh S. Parikh**, the Executive Chairman, shall be in the overall charge of the business and operations of the Company. He shall act subject to direction, superintendence and control of the Board of Directors of the Company.

   Mr. Chandresh S. Parikh, who was appointed as Executive Chairman by the members to hold office upto 31st March, 2019, had attained the age of 70 years on 06th March, 2016 and hence continuation of his employment as Executive Chairman requires the approval of members by way of a special resolution.

   Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole-time Director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation. Keeping in view that Mr. Chandresh S. Parikh has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Chandresh S. Parikh as Executive Chairman.

   Mr. Rajesh C. Parikh, the Chief Executive Officer & Managing Director, shall report to Mr. Chandresh S. Parikh, the Executive Chairman of the Company and shall look after Marketing, Technical matters and Administration and such other matters as may be assigned by the Executive Chairman from time to time.

   Mr. Atil C. Parikh, the Managing Director, shall report to Mr. Chandresh S. Parikh, the Executive Chairman of the Company and shall look after Marketing, Technical matters and Administration and such other matters as may be assigned by the Executive Chairman from time to time.

2. The Managerial Personnel shall devote their entire time and attention for the business & operations of the Company.
3. The Managerial Personnel will not be paid any sitting fees for attending the meetings of Board of Directors or Committees thereof.
4. As stipulated in Section 198(3) of the Companies Act, 2013 read with Schedule V, they would receive minimum remuneration in absence or inadequacy of profits.
5. If the tenure of office is determined for any reason whatsoever before the expiration of their respective term of offices, they shall be entitled to compensation for loss of office in accordance with Section 191 and Section 202 of the Companies Act,2013.
6. Managerial Personnel shall maintain secrecy during the continuance of his employment.
7. The respective appointments of the Managerial Personnel may be terminated by giving 90 [ninety] days' notice on either side or equivalent payment of salary in lieu thereof.

   Necessary Agreements for re-appointments of the above Managerial Personnel will be executed after approval of shareholders.

   The re-appointments of above Managerial Personnel are completely in accordance with the norms laid down in Schedule V to the Companies Act, 2013 and therefore approval of the Central Government would not be necessary. However, as per Part II – Section II of the Schedule V, approval of the shareholders would be necessary for such re-appointments.

   The accompanying notice together with Explanatory Statement is to be treated as an abstract of the terms and memorandum of interest as required under the Companies Act, 2013.

   A combined statement containing therein information as required under Schedule V of the Companies Act, 2013 including abstract of the terms of remuneration is reproduced hereunder.

   Your Directors commend the special resolutions at Item Nos. 5 to 7 for your approval and acceptance.

   Except Mr. Chandresh S. Parikh, Mr. Rajesh C. Parikh, Mr. Atil C. Parikh and Mrs. Sejal R. Parikh, none of the other Directors and Key Managerial Personnel and their relatives may be deemed to be concerned or interested in passing the special resolutions at items 5 to 7 above.

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

COMBINED STATEMENT CONTAINING INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

1. Nature of industry: Manufacturing of Micronised Minerals & Specialty Chemicals
2. Date of commencement of commercial production: 29th June, 1987
3. Financial performance:

(₹ In Lakhs)

Financial Parameters	31.03.2018	31.03.2017	31.03.2016
Turnover (Gross)	39212.98	37416.78	33970.46
Profit before Depreciation, Interest and Tax	5429.01	5104.59	4564.60
Net Profit for the year	1588.02	1315.95	934.31

4. Foreign investments or collaboration:

The Company has three Subsidiaries outside India viz. 20 Microns SDN. BHD., Malaysia; 20 Microns FZE, Sharjah and 20 Microns Vietnam Company, Vietnam.

II. INFORMATION ABOUT THE APPOINTEES:

1. **Background details and Past Remuneration :**

Mr. Chandresh S. Parikh, *Whole-Time Director, desienated the Executive Chairman*, of the Company, is overall incharge of the Management of the affairs of the Company and acts subject to the directions, superintendence and control of the Board of Directors of the Company. Prior to this re-appointment, he was serving as Executive Chairman drawing remuneration within the overall ceiling limit of ₹ 4,62,401/- per month.

Mr. Rajesh C. Parikh, *Whole-time Director designated as the CEO & Managing Director* of the Company, reports to the Executive Chairman and looks after Marketing, Administration and Technical matters and such other matters as may be assigned by the Executive Chairman from time to time. Prior to this re-appointment, he was serving as the CEO & Managing Director drawing remuneration within the overall ceiling limit of ₹ 4, 03,857/- per month.

Mr. Atil C. Parikh, *Whole-time Director designated as the Managing Director* of the Company, reports to the Executive Chairman and looks after Marketing, Technical matters and Administration and such other matters as may be assigned by the Executive Chairman from time to time. Prior to this re-appointment, he was serving as the Managing Director drawing remuneration within the overall ceiling limit of ₹ 3,30,339/- per month.

2. **Job profile and his suitability:**

Mr. Chandresh S. Parikh, the Executive Chairman holds a Degree in Master of Science (Chemistry). He has played very important role in the turnaround of the Company and has over 40 years of experience, in India and abroad, in various fields such as product development & commercialization of products developed through R & D etc. He started his career as R&D Chemist in the year 1968 with Suhrid Geigy Limited; Vadodara till 1972. Thereafter he joined in as a Chief Chemist with General Foam Products, Mombassa, Kenya in 1972 and continued with them till 1975. Thereafter he held Senior Executive positions as Technical Director and Executive Director in Banco Products (T) Ltd., Dar Es Salaam from 1975-82. As Technical Director he was in charge of Production and technical matters and as an Executive Director he was in overall charge and management of the affairs of that Company. He was a Managing Director in Aerofoam (Nigeria) Ltd., Lagoa, Nigeria during 1982-88. He came to India for the formation of 20 Microns Private Limited in 1987 and started commercial production from 1988.

Mr. Rajesh C. Parikh holds First Class Degree in Mechanical Engineering besides, Master in Business Administration. He started his career as a Trainee Engineer in Jyoti Limited for about 8 months and thereafter, associated with the Company and held, on a part time basis, few assignments for a new project to establish for China Clay. At the young age of 27, he joined the Board and was in charge of Technical Operations and Marketing of the products of the Company. His exposure to consumer industry brought in him insight for business and industry. He started taking keen interest in Administration too.

Mr. Atil C. Parikh, aged 41 years, holds a Bachelor's degree in Chemical Engineering from Gujarat University. He then began his career working as a Management Trainee with 20 Microns Limited in 1999-2000. Later, he relocated to US. and completed his MBA with Finance specialization from California. On completion of MBA, he joined a Financial Services firm, The Tax Credit Company, where he held a position of a Management Analyst in 2003 and worked for 2 years contributing to various aspects of the industry ranging from Marketing, Analysis, HR and Operations. In the year 2005, he rejoined the Company as Management Analyst. He contributed in developing certain strategies and revamping few departments within the organization. He was later on given full charge of the CNC division overlooking all the major activities within that division.

All the above Managerial Personnel have vision and farsightedness, acquired business acumen and developed other

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

qualities of Management which could not only lead them to greater heights, but have the potential to put the Company on a sound footing front, year on year.

3. **Award/ Recognition Received**

   Under the leadership of Mr. Chandresh S. Parikh, Mr. Rajesh C. Parikh and Mr. Atil C. Parikh, 20 Microns Ltd. has received recognitions and awards in the preceding years.

4. **Remuneration proposed:**

   Abstracts of terms of Managerial Remuneration payable to the Managerial Personnel are given in the subsequent paras.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

   Taking into consideration, the size of the Company, the profiles of Managerial Personnel, the responsibilities shouldered by them, the proposed remuneration is in commensurate with the remuneration packages being paid to managerial personnel working in the similar position in the industry.

6. **Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any**

   All the above Managerial Personnel viz. Mr. Chandresh S. Parikh, Mr. Rajesh C. Parikh and Mr. Atil C. Parikh does not have any pecuniary interest in the Company other than holding their respective offices as such and as a shareholder of the Company. Mr. Rajesh C. Parikh and Mr. Atil C. Parikh are the sons of Mr. Chandresh S. Parikh, the Executive Chairman and are Brothers.

III. OTHER INFORMATION:

Reasons of loss or inadequate profits, steps taken for improvement and expected increase in productivity:

The Board of Directors of the Company at their Board Meeting held on 24th May, 2018 approved appointment of aforementioned Managerial Personnel, subject to the approval of the Shareholders and as on that day, the Company is having sufficient profit to pay remuneration to above managerial personnel as per the provisions of Section 197 of Companies Act, 2013.

IV. DISCLOSURE

As required by the Companies Act, 2103 the information is provided under Corporate Governance Report and Board's Report forming part of this Annual Report.

ABSTRACTS OF THE TERMS OF MANAGERIAL REMUNERATION PAYABLE TO THE MANAGERIAL PERSONNEL

1. **MR. CHANDRESH S. PARIKH**

   Period : From 01st April, 2019 to 31st March, 2022.

   Remuneration:

   I. **Basic Salary**: ₹ 4,86,272/- 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**: 4.6% of the Basic Salary. The detailed components of the perquisites shall be worked out by the Company in consultation with Mr. Chandresh S. Parikh.

   III. **Commission**: Not exceeding 1% of the Net Profit as worked out as per Section 198 of the Companies Act, 2013, for every financial year, subject to the limits stipulated in Schedule V to the Companies Act, 2013.

   IV. 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.

2. **MR. RAJESH C. PARIKH**

   Period : From 01st April, 2019 to 31st March, 2022.

   Remuneration:

   I. **Basic Salary**: ₹ 3,71,440/- 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. **Commission**: Not exceeding 0.75% of the Net Profit as worked out as per Section 198 of the Companies Act, 2013, for every financial year, subject to the limits stipulated in Schedule V to the Companies Act, 2013.

   IV. 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.

3. **MR. ATIL C. PARIKH**

   Period : From 01st April, 2019 to 31st March, 2022.

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

Remuneration :

I. **Basic Salary**: ₹ 3,03,824/- 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. **Commission**: Not exceeding 0.70% of the Net Profit as worked out as per Section 198 of the Companies Act, 2013, for every financial year, subject to the limits stipulated in Schedule V to the Companies Act, 2013.

IV. 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.

Re-Appointments of each of the above Managerial Personnel is for a period of 3 [three] years effective 01st April, 2019. If the tenure of their respective offices is determined by any reason whatsoever before the expiration of his term of office, they shall be entitled to compensation for loss of office in accordance with the applicable provisions of the Companies Act, 2013. The said appointments may be terminated by giving 90 [ninety] days of notice on either side or equivalent payment of salary in lieu thereof.

Subject to the overall ceiling laid down in Section 197 read with Schedule V of the Companies Act, 2013, they would be entitled to receive commission on net profits or performance linked bonus for such an amount as may be determined by the Board of Directors of the Company year after year, however, in aggregate, the Commission, salary and perquisites in any event shall not exceeds the limit laid down in said Sections of the Act.

Pursuant to Section 198(3) of the Act, read with Schedule V, as amended and subject to such approvals as may be necessary, the salary, perquisites and other emoluments may be paid as the minimum remuneration to above Managerial Personnel in absence of or inadequacy of profit in any financial year.

Item No. 8 : Commission to Non-Executive Directors of the Company :

Though day-to-day management is delegated to Executive Chairman and Managing Directors, the Non-Executive Directors play an important role of laying down policies and providing guidelines for conduct of Company's business time and again. By the valued contributions made by the Directors through their active participation in the meetings of the Board and its Committees, the Company has been progressing over the years. The rich experience of Directors in business, management and administration has led to sound decisions. The Directors are required to devote considerable time to provide and laydown the policies and guidelines to carry on the business competitively. It is appropriate that the services being rendered by them to the Company are recognized by way of remuneration.

In accordance with the provisions of Section 197 (1) (ii) (A) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, remuneration by way of commission upto 1% of the net profits may be paid to the Directors other than the Executive Chairman and Managing Directors, subject to the approval of shareholders.

Except Non-Executive Directors, none of the Directors, Whole-time Directors and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financially or otherwise in the special resolution at item 8 of the Notice.

Your Directors recommend the Resolution at item no. 8 to the notice, for your approval.

Item No. 9: Approval for continuation of directorship of Mr. P.M. Shah, Non-Executive Independent Director after attaining age of seventy five year

Mr. P.M. Shah has been appointed as an Independent Director of the Company to hold the office for 5 [five] consecutive years for a term upto the conclusion of the annual general meeting of the Company to be held in the calendar year 2019.

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) REGULATIONS, 2018, Non-Executive Director who has attained age of seventy five years shall be continued as Director subject to approval of members by passing special resolution to that effect.

Mr. Pravinchandra M. Shah is having rich and varied experience in the Industry for more than 40 years, particularly in commercial field such as Finance, Accounts, Taxation, Company Law and SEBI Matters, etc. His continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Pravinchandra M. Shah as an Independent Director

Your Directors recommend the Resolution at item no. 9 of the notice for your approval.

Except Mr. Pravinchandra M. Shah, none of the Directors of the Company are considered to be interested in the said resolution to the extent of commission which may be paid to him.

By Order of the Board of Directors
For 20 Microns Ltd.,

Anuja K. Muley
Company Secretary

Place : Waghodia, Dist. Vadodara
Date : 24th May, 2018

NOTICE OF ANNUAL GENERAL MEETING [Contd.]

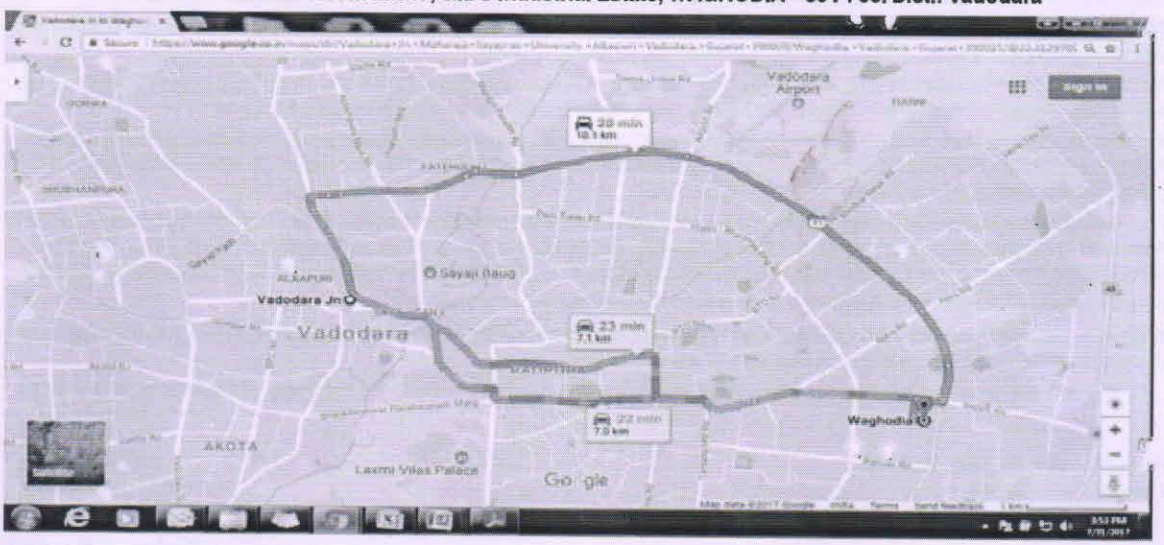
ANNEXURE TO ITEMS 2 & 5 TO 7 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [in pursuance of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

Name of the Director	Mr. Chandresh S. Parikh	Mr. Rajesh C. Parikh	Mr. Atil C. Parikh
Director Identification Number	00041584	00041610	00041712
Date of Birth	06/03/1946	28/12/1971	04/09/1977
Nationality	Indian	Indian	Indian
Date of appointment on the Board	29/03/1988	02/07/1998	29/01/2009
Qualification	Master's degree in Chemistry	B.E. [Mech.] & MBA [Finance]	Bachelor in Chemical Engineering & MBA (Finance)
Expertise in specific functional area	Production, Technical and is in-charge of overall functions of the Company	Marketing & Business Development of Products	Finance, Marketing & Operations
No of shares held in the company	3696400 equity shares of ₹ 5/- each	1659956 equity shares of ₹ 5/- each	1659956 equity shares of ₹ 5/- each
Relation inter-se	Mr. Rajesh C. Parikh, CEO & MD Mr. Atil C. Parikh, Managing Director Mrs. Sejal R. Parikh, Non Executive Director	Mr. Chandresh S. Parikh, Executive Chairman Mr. Atil C. Parikh, Managing Director Mrs. Sejal R. Parikh, Non Executive Director	Mr. Chandresh S. Parikh Executive Chairman Mr. Rajesh C. Parikh, CEO & MD Mrs. Sejal R. Parikh, Non Executive Director
List of directorships held in other companies	20 Microns Nano Minerals Ltd	20 Microns Nano Minerals Limited	20 Microns Nano Minerals Limited
Chairman / Member in the Committees of the Boards of listed companies in which he/she is a Director	NIL	Stakeholder Relationship & Share Transfer Committee - Member	Stakeholder Relationship & Share Transfer Committee - Member

Route Map to the AGM Venue

Venue: Conference Room at 347, GIDC Industrial Estate, WAGHODIA – 391 760. Dist.: Vadodara



20 MICRONS LIMITED

Regd. Office : 9-10, GIDC Industrial Estate, WAGHODIA – 391 760. Dist. : Vadodara.
CIN : L99999GJ1987PLC009768
Phone : +91 75748 06350 • **Fax :** +91 2668 - 264003
E-mail : co_secretary@20microns.com • **Website :** www.20microns.com

ATTENDANCE SLIP

31st Annual General Meeting

Regd. Folio/DP & Client No.	
No. of Shares Held	

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting of the Shareholders of the Company at the Conference Room of 347, GIDC Industrial Estate, WAGHODIA - 391 760. Dist. : Vadodara at 3.00 pm on Wednesday the 19th September, 2018.

Name of Member/Proxy :_____ Signature of Member/Proxy : _____

Note :

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. **Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.**
3. Authorised Representatives of Corporate Members shall produce proper authorization issued in their favour.

20 MICRONS LIMITED

Regd. Office : 9-10, GIDC Industrial Estate, WAGHODIA – 391 760. Dist. : Vadodara.
CIN : L99999GJ1987PLC009768
Phone : +91 75748 06350 • **Fax :** +91 2668 - 264003
E-mail : co_secretary@20microns.com • **Website :** www.20microns.com

Form No. : MGT - 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member[s]/Proxy _____

Registered Address _____

E-Mail ID _____

Folio No./Client ID _____

DP ID _____

I/We, being the Member[s] holding _____ shares of the above-named Company, hereby appoint -

1. Name : _____
   Address : _____
   _____
   E-Mail-ID : _____ Signature _____ or failing him
2. Name : _____
   Address : _____
   _____
   E-Mail-ID : _____ Signature _____ or failing him
3. Name : _____
   Address : _____
   _____
   E-Mail-ID : _____ Signature _____