20 MICRONS LIMITED

Registered Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013

(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

(₹ in Lacs)

Sr No	Particulars	Quarter Ended On			Half Year Ended On		Year Ended On
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
1	**Income From Operations**						
(a)	Sales	8227.07	6973.19	7089.06	15200.26	14767.32	28516.81
	Less: Excise Duty	169.13	245.81	221.84	414.94	446.85	894.64
	Net Sales	**8057.94**	**6727.38**	**6867.22**	**14785.32**	**14320.47**	**27622.16**
(b)	Other Operating Income	1.57	3.02	64.72	4.59	68.44	87.91
	Total Income From Operations (Net)	**8059.51**	**6730.40**	**6931.94**	**14789.91**	**14388.91**	**27710.07**
2	**Expenditure**						
(a)	Cost of Material Consumed	4109.52	3350.44	3551.69	7459.96	7591.35	14040.09
(b)	Changes in Inventories of Finished Goods	(198.72)	(45.77)	(17.81)	(244.49)	(291.52)	(353.11)
(c)	Employees Benefits Expense	647.66	625.82	535.21	1273.48	1119.36	2263.34
(d)	Depreciation and Amortisation Expenses	250.64	243.43	179.59	494.07	344.83	748.42
(e)	Other Expenses	2525.14	2286.63	2204.35	4811.77	4349.36	8452.54
	Total Expenses	**7334.23**	**6460.56**	**6453.04**	**13794.79**	**13113.37**	**25151.29**
3	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**725.28**	**269.84**	**478.90**	**995.13**	**1275.54**	**2558.79**
4	Other Income	61.87	112.33	55.69	174.20	112.48	413.19
5	**Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)**	**787.15**	**382.17**	**534.59**	**1169.32**	**1388.02**	**2971.97**
6	Finance Costs	552.16	514.95	397.18	1067.11	805.58	1554.68
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**234.99**	**(132.78)**	**137.41**	**102.21**	**582.44**	**1417.29**
8	Exceptional Items	-	-	-	-	-	851.93
9	**Profit from Ordinary Activities before Tax (7-8)**	**234.99**	**(132.78)**	**137.41**	**102.21**	**582.44**	**565.36**
10	Tax Expenses	16.86	12.65	40.60	**29.51**	169.20	240.98
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**218.13**	**(145.43)**	**96.82**	**72.70**	**413.25**	**324.37**
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**218.13**	**(145.43)**	**96.82**	**72.70**	**413.25**	**324.37**
14	Paid - Up Equity Share Capital (Face Value of Shares ₹ 5 Each)	1583.10	1583.10	1433.10	1583.10	1433.10	1583.10
15	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	5144.64
16	Earning Per Share (Before and After Extraordinary Item)						
	--Basic	0.69	(0.46)	0.34	0.23	1.44	1.02
	--Diluted (Refer Note 3)	0.68	(0.46)	0.27	0.23	1.38	1.02

PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2013

(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr No	Particulars	Quarter Ended On			Half Year Ended On		Year Ended On
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	--Number of Shares	1,14,80,435	1,14,73,435	54,58,851	1,14,80,435	54,58,851	1,14,73,435
	--Percentage of Shareholding	36.26%	36.24%	38.09%	36.26%	38.09%	36.24%
2	Promoters and Promoters Group Shareholding						
a)	Pledge / Encumbered						
	--Number of Shares	72,00,000	72,00,000	36,00,000	72,00,000	36,00,000	72,00,000
	--Percentage of Shares (as a % of the total share holding of share holding of Promoters and Promoters Group)	35.68%	35.66%	40.58%	35.68%	40.58%	35.66%
	--Percentage of Shares (as a % of the total Share Capital of the Company)	22.74%	22.74%	25.12%	22.74%	25.12%	22.74%
b)	Non-Encumbered						
	--Number of Shares	1,29,81,621	1,29,88,621	52,72,177	1,29,81,621	52,72,177	1,29,88,621
	--Percentage of Shares (as a % of the total share holding of share holding of Promoters and Promoters Group)	64.32%	64.34%	59.42%	64.32%	59.42%	64.34%
	--Percentage of Shares (as a % of the total Share Capital of the Company)	41.00%	41.02%	36.79%	41.00%	36.79%	41.02%

B	INVESTOR COMPLAINTS	Quarter Ended On 30-09-2013
	Pending at the beginning of Quarter Received during the Quarter Disposed of during the Quarter Remaining unresolved at the end of the Quarter	NIL

MANUBHAI & SHAH CHARTERED ACCOUNTANTS AHMEDABAD

20 MICRONS LIMITED

Registered Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India

Notes:

1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 12th November 2013.

2 The Company operates in one business segment i.e. industrial minerals. The secondary segment is geographical. Information in respect of "Sales" is given as under :

(₹ in lacs)

Sales	Quarter Ended On			Half Year Ended On		Year Ended On
	30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
Domestic	7211.07	6150.19	6265.73	13361.26	13253.46	25495.05
Exports	1016.00	823.00	823.33	1839.00	1513.87	3021.76
Total	**8227.07**	**6973.19**	**7089.06**	**15200.26**	**14767.32**	**28516.81**

3 (a) The Company has issued 9,23,077 Equity Shares of the face value of ₹ 5 each at a price of ₹ 32.50 per share, on conversion of 3,00,000 Zero Coupon Fully Convertible Debentures (FCD) on 31-10-2013. Accordingly, the effect on the weighted average number of Equity Shares has been considered for determining Diluted EPS for the quarter and half year ended on 30-09-2013.

(b) Pending the fixation of conversion price of 4,00,000 Fully Convertible Debentures (FCD) into Equity Shares, the weighted average number of Equity Shares for computing Diluted EPS is not determinable. Therefore its effect on Diluted EPS for the quarter and half year ended on 30-09-2013 has not been considered.

(c) The Basic and Diluted EPS for the quarter and half year ended 30-09-2012 has been adjusted for increase in number of shares on account of Split in Face Value of Shares from ₹ 10 each to ₹ 5 each as per Accounting Standard 20.

4 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and half year ended on 30-09-2013.

5 Figures for the previous year/period have been regrouped / rearranged, wherever necessary to make them comparable.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particular			As At 30-09-2013 (Unaudited)	As At 31-03-2013 (Audited)
A	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a)	Share Capital	1583.10	1583.10
	(b)	Reserves and Surplus	5217.34	5144.64
		Sub Total - Shareholders' Funds	**6800.45**	**6727.74**
(2)	**Non - Current Liabilities**			
	(a)	Long-term borrowings	7457.66	6471.86
	(b)	Deferred tax liabilities (Net)	1349.17	1332.17
	(c)	Other Long term liabilities	71.86	59.76
		Sub Total - Non Current Liabilities	**8878.69**	**7863.79**
(3)	**Current Liabilities**			
	(a)	Short-term borrowings	6281.63	6531.73
	(b)	Trade payables	4439.68	2694.34
	(c)	Other current liabilities	3335.88	2691.64
	(d)	Short-term provisions	205.27	205.73
		Sub Total - Current Liabilities	**14262.47**	**12123.43**
		TOTAL - EQUITY AND LIABILITIES	**29941.62**	**26714.97**
B	**ASSETS**			
(1)	**Non - Current Assets**			
	(a)	Tangible assets	14432.32	13776.81
	(b)	Intangible assets	151.08	164.88
	(c)	Capital work-in-progress	721.60	343.80
	(d)	Non-current investments	737.92	737.92
	(e)	Long term loans and advances	1855.06	1391.38
	(f)	Other non-current assets	238.99	233.42
		Sub Total - Non Current Assets	**18136.96**	**16648.21**
(2)	**Current Assets**			
	(a)	Inventories	5274.71	4431.90
	(b)	Trade receivables	5629.66	4495.48
	(c)	Cash and bank balances	358.27	396.65
	(d)	Short-term loans and advances	502.79	637.01
	(e)	Other current assets	39.23	105.72
		Sub Total - Current Assets	**11804.66**	**10066.76**
		TOTAL - ASSETS	**29941.62**	**26714.97**

For 20 MICRONS LIMITED

Chandresh C Parikh
Chairman & Managing Director

Place : Waghodia, Vadodara
Date : 12 November 2013

As per review report attached

MANUBHAI & SHAH CHARTERED ACCOUNTANTS AHMEDABAD

Waghodia, Vadodara
12 November 2013

Manubhai & Shah
Chartered Accountants
(Formerly Manubhai & Co.)

LIMITED REVIEW REPORT

To,
The Board of Directors,
20 Microns Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **20 Microns Limited** ("the Company") for the quarter and six months period ended September 30, 2013, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Manubhai & Shah.**
Chartered Accountants
Firm Registration No.: 106041W

MANUBHAI & SHAH * CHARTERED ACCOUNTANTS * AHMEDABAD

G R Parmar
Partner
Membership No.: 121462

Place : Waghodia, Vadodara

Date : 12th November , 2013

2nd Floor, 'B' Wing, Premium House, Near Gandhigram Rly. Station, Navrangpura, Ahmedabad-380 009. Gujarat, India.
Phone : 26580956, 26580966, 26582484, 26585064 Fax : 91-79-26583573
Email : info@msglobal.co.in Website : www.msglobal.co.in
Branches at Mumbai and Jamnagar