**MINUTES OF THE 26TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF 20 MICRONS LIMITED [*IN PURSUANCE OF NOTICE DATED 04TH JULY, 2013*] HELD ON SATURDAY, THE 28TH SEPTEMBER, 2013 AT 3.00 P.M. AT THE CONFERENCE ROOM AT 347, GIDC INDUSTRIAL ESTATE, WAGHODIA – 391 760. DIST. : VADODARA.**

**PRESENT:**

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| Mr. Chandresh S. Parikh | *Chairman & Managing Director – Member* |
| Mr. Atil C. Parikh | *Joint Managing Director – Member* |
| Mr. Sudhir R. Parikh | *Director [Finance] – Member* |
| Mr. Ram Devidayal | *Director - Chairman of the Audit Committee* |
| Mr. P. M. Shah | *Director – Member* |
| Mr. Atul Patel | *Director – Member* |

71 shareholders present, holding 1,45,89,450 equity shares.

At the Commencement of the Meeting, Ms. Anuja K. Muley, Company Secretary informed the Chairman that there was a requisite quorum for convening this Annual General Meeting [AGM] and the meeting was competent enough to transact the business specified in the notice dated 04th July, 2013 already circulated to the Shareholders.

The Chairman while welcoming the Members present introduced the Directors on the Dias.

He then, directed the Company Secretary to read the Notice convening this AGM which was taken as read with the consent of Members present, since the same was circulated to all the Members alongwith the Annual Report of the Company for the year 2012-13.

The Chairman thereafter directed the Company Secretary to read the Auditors' Report for the year 2012 - 13 and the same was read over accordingly.

Mr. Chandresh S. Parikh, the Chairman & Managing Director of the Company presented the general background, financial performance, the business prospects and future plans of the Company as reproduced in *Annexure – A* hereto.

Thereafter, the meeting transacted the formal business as per Agenda detailed in the Notice.

**1. Adoption of Accounts [Resolution Item No. 1]**

The Chairman then moved the following resolution for adoption of Profit and Loss Account, the Balance Sheet, the Director's Report and the Auditors' Report, for the year ended on 31st March, 2013 which was seconded by Mr. Sudhir Parikh, a Member:

"RESOLVED THAT the statements of accounts i.e. the Audited Balance Sheet as at 31st March, 2013 and the Audited Profit and Loss account of the Company for the year ended 31st March, 2013 together with Auditors' and Directors' Report thereon now laid before this Annual General Meeting be and they are hereby approved and adopted ".

Before putting the resolution to vote, Chairman invited questions, queries or suggestions, if any on the Audited Annual Accounts of the Company for the year ended 31st March 2013 and Directors' Report.

One of the Shareholders i.e. Mr. Suryakant C. Parikh shared his views appreciating the contents of the Annual Report and complimented the Management on the financial results achieved despite of non-conducive business atmosphere and various uncertainities prevailing in the economic front in the country since last 5 years and also appreciated the arrangements made for shareholders for attending the AGM every year.

Mr. Chandresh S. Parikh, Chairman of the Company acknowledged the compliments on behalf of the Board and Management and thanked the members for the same.

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

**2. Declaration of Dividend [Resolution Item No. 2]**

Mr. Ram Devidayal, a Member, proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Nilesh Doshi, a Member:

"RESOLVED THAT dividend recommended by the Board of Directors of the Company @ 10% i.e. Re. 0.50/- per equity share be and is hereby declared and paid to the Shareholders of the Company who are Members on the date of the Book Closure."

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

**3. Re - Appointment of Mr. Ram Devidayal as a Director [Resolution Item No. 3]**
Mr. Atul Patel, a Member, proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Rakesh Parikh, a Member:

"RESOLVED THAT Mr. Ram Devidayal, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

Mr. Chandresh Parikh, the Chairman & Managing Directors of the Company vacated the Chair and requested Mr. Ram Devidayal to take the Chair for the next item since he is interested in the said business.

Accordingly, Mr. Ram Devidayal took the Chair.

**4. Re - Appointment of Mr. Rajesh C. Parikh as a Director [Resolution Item No. 4]**
Mr. Nirakar Desai, a Member, proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Nitesh Darji, a Member:

"RESOLVED THAT Mr. Rajesh C. Parikh, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

**[Being interested, Mr. Chandresh Parikh and Mr. Atil Parikh did not participate nor did they vote at the above resolution]**

Mr. Ram Devidayal requested Mr. Chandresh Parikh to take the Chair again for transaction of the rest of items of the Notice.

**5. Appointment of Statutory Auditors [Resolution Item No. 5]**
Mr. Sudhir Parikh, a Member, proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Narendra Patel, a Member:

"RESOLVED THAT M/s Manubhai & Co., Chartered Accountants, Ahmedabad, bearing Firm Registration No. 106041W, be and they are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration and out of pocket expenses as may be fixed and determined by the Board of Directors".

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

**6. Shifting of the Registered Office of the company from the State of Gujarat to the State of Maharashtra.**

Mr. Atil Parikh, a Member, proposed the following Resolution as a Special Resolution, which was seconded by Mr. Lalit Parikh, a Member:

"**RESOLVED THAT** pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the confirmation of the Central Government and other statutory authorities, if any, the Registered Office of the Company shifted from the State of Gujarat to the State of Maharashatra.

**RESOLVED FURTHER THAT** the Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following:

'II. The Registered Office of the Company shall be situated in the State of Maharashtra.'

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Committee of Directors be and are hereby authorized to do all acts, deeds, matters and things including

filing of petitions, statements, affidavits and other writings with any Government or Statutory bodies and to sign and execute all documents, deeds, instruments and writings on behalf of the Company to give effect to this resolution."

The resolution was thereafter put to vote on show of hands and the same was passed unanimously.

*With a vote of thanks to the Chair, the Meeting terminated.*

**CHAIRMAN**

**Annexure - A**

**Chairman's Speech at 26th AGM held on 28th September, 2013**

***Dear Shareholders,***

I take this opportunity to present before you the results of your company for the year ended March 31, 2013.

The year under review is again challenging as the growth opportunities and macro economic environment in India declined which resulted into the lowest GDP Growth of the decade. It is very difficult for all the industries in our Country to expand their business in such a scenario. The Raw material prices have been influenced by the factors such as correction in oil based fuel prices and government policies on minerals and royalty. The demand has remained sluggish though there is a slight decrease in inflation.

The Global economy is still suffering from financial instability due to the Euro crisis and the unexpected slowdown in the Chinese Markets leading to a lower demand and correction in commodity prices. In such a challenging environment, the international business of your company has increased steadily. The political uncertainty in the region, however, continued to be a cause of concern.

The general election in our country is in the near future, due to which the political stability and policy action would be critical. However some reforms were announced by the Government which will take the Indian economy in the right direction. Furthermore, correction in prices of commodities and crude oil could lead to hopes for a better demand which can perk up the future growth prospects. Your company definitely believes for long term growth in the Indian economy, and hence the required investments have been made in setting up Jumbo Mills in Alwar, Rajasthan and Hosur, Tamil Nadu.

As we continue to meet our customers across the globe, we remain convinced of the huge potential of your Company in the international market with the potential for growth in every industry segment and market. The key underlying strategy will be our ability to remain relevant to our customers, understand their business needs and perform with rigor to meet those needs. Moreover, your Company is always trying to accomplish the demand of customers and the changing markets, for which the company is doing continued research on newer products and development of existing ones.

Shri Rajesh Parikh, Managing Director and Shri Ram Devidayal, Independent Director of the Company are retiring at this ensuing Annual General Meeting and have shown their willingness for re-appointment.

I would like to thank each and every one of our customers, employees, shareholders, partners and supporters for their continued faith in their contributing to 20 Microns to gear it up for an exciting future. As we enter in another crucial Financial Year, we look forward to receiving your continued Trust and Support.

***Thank you***

**Chandresh S. Parikh**
**Chairman and Managing Director**

**September 28, 2013**