



CIN # L99999GJ1987PLC009768

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

Ph. # 75 748 06350 E-Mail : co_secretary@20microns.com

Website : www.20microns.com

28th June, 2021

TO :

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

Dear Sirs,

Re : Audited – Standalone & Consolidated - Financial Results for the Quarter/Year ended 31.03.2021.

In terms of the provisions of Regulations 30 & 33 of the SEBI [Listing Obligations & Disclosures Requirements] Regulations, 2015, we are sending herewith the Audited – Standalone & Consolidated - Financial Results of the Company for the quarter/year ended 31st March, 2021 along with Audit Reports thereon and declaration of Chief Financial Officer of the Company with respect to audit report with unmodified opinion on said Financial Results, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended.

Please be informed that the Statutory Auditors have expressed an unqualified and unmodified audit opinion in this regards and the said Results were taken on records and approved at the respective Meetings of the Audit Committee and Board of Directors of the Company held on 28.06.2021.

The Board Meeting commenced 12.20 PM and concluded 3.25 PM.

We request you to kindly arrange to take the above on records of the Exchange and acknowledge receipt thereof.

Thanking you,

Yours faithfully
For 20 Microns Limited

[Narendra R. Patel]

CFO

Encl. : as above.

20 MICRONS LIMITED

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
Web Site : www.20microns.com, CIN # L99999GJ1987PLC009768

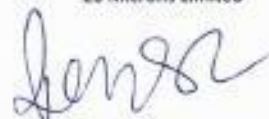
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

Sr. No.	Particulars	(Rs. in Lakhs except EPS)				
		Quarter Ended on			Year Ended on	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	12,675.54	13,448.18	11,327.04	43,237.67	49,005.19
II	Other Income	175.19	117.54	478.33	557.40	761.38
III	Total Revenue (I + II)	12,850.73	13,565.73	11,805.36	43,795.07	49,766.57
IV	Expenses					
	(a) Cost of materials consumed	6,676.93	7,093.55	6,522.81	22,689.76	26,674.93
	(b) Changes in inventories of finished goods, stock in trade and work in progress	(29.82)	49.28	(134.11)	104.18	87.67
	(c) Employee Benefits Expense	903.50	851.40	929.17	3,075.79	4,099.35
	(d) Finance Costs	352.30	1,120.12	543.18	2,350.23	2,011.54
	(e) Depreciation and Amortisation Expense	287.01	282.13	288.50	1,178.77	1,118.73
	(f) Other Expenses	3,637.25	3,427.76	2,972.64	12,318.68	12,760.13
	Total Expenses	11,827.17	12,824.23	11,122.20	41,717.41	46,252.35
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	1,023.56	741.50	683.16	2,077.66	3,514.22
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	1,023.56	741.50	683.16	2,077.66	3,514.22
VIII	Tax Expense					
	(a) Current Tax	252.17	178.63	125.61	537.52	921.11
	(b) Deferred Tax	(22.43)	32.03	33.82	(705.02)	96.46
	Total Tax Expense	229.74	210.66	159.43	(167.50)	1,017.57
IX	Profit / (Loss) for the Period (VII-VIII)	793.82	530.83	523.73	2,245.15	2,496.65
X	Other Comprehensive Income (after tax)	311.83	(6.15)	(90.25)	324.40	(152.55)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	1,105.65	524.69	433.48	2,569.55	2,344.10
XII	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,764.33	1,764.33	1,764.33	1,764.33	1,764.33
XIII	Earning per Share (Face Value of Rs. 5/- each) - Not Annualised					
	1) Basic	2.25	1.50	1.48	6.36	7.08
	2) Diluted	2.25	1.50	1.48	6.36	7.08

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 28-06-2021. The above results for the year ended March 31, 2021 have been audited by the statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Disruption in operations as a result of the covid 19 pandemic have impacted business performance and the Company continues to monitor economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The management has also evaluated the possible impact of the pandemic on the business operations and based on its assessment of the current indicators of the future economic conditions, it is expected that the carrying amount of assets will be recovered.
- Finance Costs for the Quarter Ended December 31, 2020 and Year Ended March 31, 2021 includes Rs. 733.00 lakhs (Previous Financial Year Ended March 31, 2020; Rs. 100 Lakhs) paid as recompense amount in terms of loan arrangement with the lenders. The recompense charges are paid by the Company in respect of the reliefs / sacrifice / waiver / concession extended to the company by the Lenders over the tenor of restructuring done in earlier years.
- The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has decided to apply the lower income tax rates as per the provisions of the new section 115BAA from the financial year 2020-21. Consequently the Company had applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were expected to be realised or settled in the future period and accordingly reversed net deferred tax liability of ₹ 691.50 Lakhs during the period ended 31/03/2021.
- The figures for the last quarter of the current year and previous year as reported in these financial results are balancing figures between the audited figures in respect of the Financial Year and published year to date figures upto the end of the third quarter of the relevant Financial Year, which were subjected to limited review.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016 the Company hereby declares that the Auditors have issued Audit Report with an unmodified opinion on annual financial results for the year ended March 31, 2021.
- The Company primarily operates in the segment of Micronised Minerals. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not relevant to the Company.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Board of Directors
20 Microns Limited



Rajesh Parikh
CEO & MD


Place : Waghodia, Vadodara
Date : 28.06.2021

20 MICRONS LIMITED

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
Web Site : www.20microns.com, CIN # L99999GJ1987PLC009768

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

(Rs. In Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant And Equipment	17705.03	17329.82
(b) Capital Work In Progress	162.04	757.31
(c) Intangible Assets	265.82	414.74
(d) Intangible Assets Under Development	-	58.76
(e) Investments in Subsidiaries	1833.59	1858.65
(f) Financial Assets		
(i) Investments	413.04	61.55
(ii) Loans	312.14	350.43
(iii) Other Financial Assets	1.01	245.14
(g) Other Non-Current Assets	365.16	368.74
Total Non-Current Assets	21,057.82	21,445.13
2 Current Assets		
(a) Inventories	7501.37	7620.83
(b) Financial Assets		
(i) Trade Receivables	8246.10	8141.95
(ii) Cash And Cash Equivalents	168.24	309.59
(iii) Bank Balances Other Than (iii) Above	493.62	195.45
(iv) Loans	87.59	186.21
(v) Other Financial Assets	186.84	117.88
(c) Other Current Assets	2326.92	2148.76
(d) Asset Classified as Held for Sale	130.00	-
Total Current Assets	19,140.69	18,720.67
TOTAL ASSETS (1+2)	40,198.51	40,165.81
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1764.33	1764.33
(b) Other Equity	18145.88	15576.33
Total Equity	19,910.21	17,340.66
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2177.96	3635.36
(ii) Other Financial Liabilities	95.40	317.70
(b) Deferred Tax Liabilities (Net)	2236.75	2841.46
Total Non-Current Liabilities	4,510.11	6,794.52
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5233.52	6095.28
(ii) Trade Payables	7903.11	7421.71
(iii) Other Financial Liabilities	2448.76	2193.07
(b) Other Current Liabilities	134.13	160.79
(c) Provisions	58.66	159.80
(d) Current Tax Liabilities (Net)	-	0.00
Total Current Liabilities	15,778.18	16,030.64
Total Liabilities	20,288.31	22,825.16
TOTAL EQUITY AND LIABILITIES (1+2)	40,198.51	40,165.81
For and on behalf of Board of Directors 20 Microns Limited		
 Rajesh Parikh CEO & MD		
Place : Waghodia, Vadodara		
Date : 28th June 2021		

20 MICRONS LIMITED

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
AUDITED STANDALONE STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES	2,077.66	3,514.22
Net Profit before Tax		
Adjustments for:	1,178.77	1,118.73
Depreciation and Amortisation	39.09	7.58
Loss on sale/disposal of Property, plant and equipment	34.31	0.12
Bad Debts Written Off	-	(6.57)
Provision made/reversed for Doubtful Debts (Trade Receivables)	(3.80)	(18.14)
Effect of foreign exchange gain/loss	2,350.23	2,011.54
Finance Costs	(92.52)	(81.48)
Provision/liability no longer required	9.72	24.61
Debit balance written off	-	(255.03)
Dividend Income	20.71	-
Impairment loss for asset held for sale(electricity deposit)	25.05	-
Provision for impairment of investment in subsidiary	(44.82)	(47.93)
Interest Income	-	-
Gain on Fair value of Financial Assets	-	-
Operating Profit before Working Capital Changes	5,594.41	6,336.15
Adjustments for changes in Working Capital	(157.69)	(1,359.63)
(Increase)/Decrease in Trade Receivables	-	5.61
(Increase)/Decrease in Other - Non Current Assets	-	-
(Increase)/Decrease in Other financial assets-Non-current	98.62	(61.49)
(Increase)/Decrease in Short Terms Loans and Advances	(136.87)	(668.97)
(Increase)/Decrease in Other Current Assets	(68.97)	64.41
(Increase)/Decrease in Other financial assets-Current	119.47	(529.59)
(Increase)/Decrease in Inventories	17.58	(30.38)
(Increase)/Decrease in Long-term loan and advances	-	-
Changes in Trade and Other Receivables	587.24	1,352.72
Increase/(Decrease) in Trade Payables	(26.66)	(61.24)
Increase/(Decrease) in Other current Liabilities	212.11	(84.62)
Increase/(Decrease) in Other Financial current Liabilities	13.46	(0.15)
Increase/(Decrease) in Other non current liabilities	(27.92)	19.77
Increase/(Decrease) in Short-term provisions	758.23	1,226.48
Changes in Trade and Other Payables		
Cash Generated from Operations	6,224.78	4,982.59
Direct Tax paid (Net of refunds)	(578.81)	(888.25)
Net Cash from Operating Activities	5,645.97	4,094.34
B. CASH FLOW FROM INVESTING ACTIVITIES	(955.53)	(1,333.33)
Payments for Property, Plant and Equipments/intangible assets including capital work in progress and capital advances.	18.18	44.16
Proceeds from sale of Property, plant and equipments	0.00	(2.83)
Investment in Subsidiaries	-	5.30
Proceeds from sale of Investment	(54.04)	(54.58)
(Deposit) in /Maturity of Deposits with original maturity of more than three months	44.82	47.93
Interest Received	-	255.03
Dividend Income	(946.57)	(1,038.31)
Net Cash used in Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES	(1,441.31)	(795.41)
Repayment of Long-term borrowings (Net)	(861.75)	274.54
Repayment of Short-term borrowings (Net)	(146.37)	(108.10)
Payment of lease liability	(2,350.23)	(2,011.54)
Finance cost Paid	-	(211.68)
Dividend Paid (including tax thereon)	(4,799.66)	(2,852.19)
Net Cash from Financing Activities	(100.26)	203.84
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	267.06	131.74
Cash and Cash Equivalents at the beginning of the year	166.80	267.06
Cash and Cash Equivalents at the end of the year		

For and on behalf of Board of Directors
20 Microns Limited


Rajesh Parikh
CEO & MD

Place : Waghodia, Vadodara
Date : 28, June 2021

Independent Auditors' Report

To the Board of Directors of 20 Microns Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of 20 Microns Limited (the "Company"), for quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation



J. H. MEHTA & CO.

Chartered Accountants

of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



J. H. MEHTA & CO.

Chartered Accountants

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these Standalone Financial Results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year, which were subject to limited review.

For, J. H. Mehta & Co.
Chartered Accountants
Firm Registration No.: 106227W



Place: Ahmedabad

Date: 28/06/2021

A handwritten signature in blue ink, appearing to read "Naitik J Mehta".

Naitik J Mehta
Partner

Membership No.: 130010

UDIN: 21130010AAAAAM5054

20 MICRONS LIMITED

Regd. Office: 9/33 GDC Industrial Estate, Waghodia, Dist. Vadodra - 391760, Gujarat, India
Web Site : www.20microns.com, CIN # L39999GJ1987PL0005768

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

Sr. No.	Particulars	[Rs. in Lakhs except EPS]				
		Quarter Ended as			Year ended as	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	14,931.83	14,975.44	12,826.17	48,252.47	52,932.29
II	Other Income	96.19	48.90	152.14	255.81	365.64
III	Total Revenue (I + II)	15,028.02	15,024.34	12,978.31	48,508.28	53,297.93
IV	Expenses					
	(a) Cost of materials consumed	7,544.53	7,841.48	7,357.41	25,600.39	28,020.45
	(b) Purchases of Stock in trade	(25.91)	37.43	(777.73)	58.26	63.85
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(194.54)	189.50	(193.20)	3.67	(113.10)
	(d) Employee Benefits Expense	1,865.69	1,940.85	1,189.82	5,797.21	6,866.17
	(e) Finance Costs	404.47	1,177.08	591.04	2,543.47	2,153.17
	(f) Depreciation and Amortisation Expense	342.05	344.34	319.21	1,382.59	1,251.07
	(g) Other Expenses	5,945.97	3,665.62	3,449.88	13,124.60	11,501.35
	Total Expenses	13,067.20	14,237.27	12,996.23	40,432.60	48,742.87
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	1,960.82	787.07	447.08	2,575.89	3,455.36
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V+VI)	1,960.82	787.07	447.08	2,575.89	3,455.36
VIII	Tax Expense					
	(a) Current Tax	296.83	207.80	153.15	825.52	1,035.58
	(b) Deferred Tax	(21.10)	17.18	(38.94)	(748.60)	12.17
	Total Tax Expense	275.73	225.98	114.21	(123.08)	1,047.75
IX	Profit / (Loss) for the Year (VII-VIII)	1,685.09	561.09	332.87	2,398.91	2,407.61
	Profit/(Loss) for the Year attributable to					
	Owners of the Company	813.52	565.10	213.09	2,287.19	2,431.71
	Non-Controlling Interest	1.41	2.85	29.78	3.84	5.90
X	Other Comprehensive Income (after tax)	363.45	(6.29)	(137.45)	216.60	(198.75)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	1,718.54	554.80	195.42	2,615.51	2,208.86
	Total comprehensive income for the year attributable to					
	Owners of the Company	1,179.43	558.82	175.63	2,675.84	2,211.94
	Non-Controlling Interest	(0.83)	(2.05)	(19.81)	1.80	(0.90)
XII	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,764.33	1,764.33	1,764.33	1,764.33	1,764.33
XIII	Earnings per Share (Face Value of Rs. 5/- each) - Not Annualised					
	1) Basic	2.31	1.69	0.89	6.51	8.83
	2) Diluted	2.31	1.69	0.89	6.51	8.83

See accompanying Notes to the Financial Results

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of parent company in their meetings held on June 28, 2021. The above results for the year ended March 31, 2021 have been audited by the statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Disruption in operations as a result of the Covid 19 pandemic have impacted business performance and the Company continues to monitor economic effects of the pandemic while taking steps to improve its operational efficiencies and the financial outcomes. The management has also evaluated the possible impact of the pandemic on the business operations and based on its assessment of the current indicators of the future economic conditions, it is expected that the carrying amount of assets will be recovered.
- Finance Costs for the Quarter Ended December 31, 2020 and Year Ended March 31, 2021 includes Rs. 788.00 Lakhs (Previous Financial Year Ended March 31, 2020: Rs. 166 Lakhs) paid as recompense amount in terms of loan arrangement with the lenders. The recompense charges are paid by the Company in respect of the relief / sacrifice / waiver / concession extended to the company by the lenders over the tenor of restructuring done in earlier years.
- The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has decided to apply the lower income tax rates as per the provisions of the new section 115BAA from the financial year 2020-21. Consequently the Parent Company had applied the lower income tax rates on the deferred tax assets / liabilities to the extent those were expected to be realised or settled in the future period and accordingly reversed net deferred tax liability of ₹ 691.50 Lakhs during the period ended 31/03/2021.
- The figures for the last quarter of the current year and previous year as reported in these financial results are balancing figures between the audited figures in respect of the financial year and published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
- In terms of SEBI Circular CIR/CFD/CMD/55/2016 dated May 27, 2016 the Company hereby declares that the Auditors have issued Audit Report with an unmodified opinion on annual financial results for the year ended March 31, 2021.
- The Company primarily operates in the segment of Micro-sized Minerals. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 34 on operating segments are not relevant to the Company.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Board of Directors

20 Microns Limited


Anish Parikh
CEO & MD

Place : Waghodia, Vadodra
Date : 28.06.2021

20 MICRONS LIMITED

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
Web Site : www.20microns.com, CIN # 199999GJ1987PLC009768

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

(Rs. in Lakhs)

Particulars		As At 31/03/2021	As At 31/03/2020
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		19,887.68	19,491.94
(b) Capital Work in Progress		270.43	1,073.53
(c) Intangible Assets		367.99	572.75
(d) Intangible Assets under Development		5.15	63.91
(e) Goodwill on Consolidation		2.16	2.16
(f) Financial Assets			
(i) Investments		594.87	182.87
(ii) Loans		312.14	370.63
(iii) Other Financial Assets		3.79	246.77
(g) Deferred Tax Asset		70.51	73.09
(h) Other Non-Current Assets		766.00	755.69
Total Non-Current Assets		22,280.72	22,833.35
2 Current assets			
(a) Inventories		10,057.25	9,772.18
(b) Financial Assets			
(i) Trade Receivables		9,012.13	8,209.91
(ii) Cash and Cash Equivalents		406.21	610.57
(iii) Bank Balances other than (ii) above		588.09	234.89
(iv) Loans		148.87	424.32
(v) Other Financial Assets		218.22	238.47
(c) Other Current Assets		2,389.54	2,144.05
(d) Asset Classified as Held for Sale		130.00	-
Total Current Assets		22,950.30	21,634.39
TOTAL ASSETS		45,231.02	44,467.74
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital		1,764.33	1,764.33
(b) Other Equity		19,682.10	17,015.99
Equity Attributable to Equity Holders of the Parent		21,446.43	18,780.32
2 Non Controlling Interest		76.78	74.98
3 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		2,367.65	3,892.34
(ii) Other Financial Liabilities		147.75	393.90
(b) Provisions			
(c) Deferred Tax Liabilities (Net)		2,477.02	3,113.25
Total Non-Current Liabilities		4,992.42	7,399.49
4 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		6,223.28	6,535.84
(ii) Trade Payables			
Total outstanding dues of Micro and Small Enterprise		169.50	183.11
Total outstanding dues of Creditors other than Micro and Small Enterprise		9,207.05	8,613.99
(iii) Other Financial Liabilities		2,628.02	2,409.08
(b) Other Current Liabilities		423.16	298.90
(c) Provisions		63.92	164.06
(d) Current Tax Liabilities (Net)		0.47	7.97
Total Current Liabilities		18,715.39	18,212.95
Total Liabilities		23,707.81	25,612.44
TOTAL EQUITY AND LIABILITIES		45,231.02	44,467.74

For and on behalf of Board of Directors

20 Microns Limited

Rajesh Parikh
CEO & MD

Place : Waghodia, Vadodara
Date : 28.06.2021

20 MICRONS LIMITED

Regd. Office: 9/10 GIDC Industrial Estate, Waghodia, Dist. Vadodara - 391760, Gujarat, India
AUDITED CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	2,175.89	3,455.36
Adjustments for:		
Depreciation and amortisation	1,382.99	1,251.07
Loss on sale/disposal of Property, plant and equipment	35.34	7.32
Impairment loss for asset held for sale(electricity deposit)	20.71	-
Bad Debts Written Off	11.46	2.93
Provision made/reversed for Doubtful Debts (Trade Receivables)	45.86	(11.33)
Effect of foreign exchange gain/loss	(3.80)	(18.14)
Finance Costs	2,543.47	2,153.17
Provision/liability no longer required written back	(112.92)	(112.72)
Debit balance written off	11.62	25.00
Exchange difference on consolidation	(5.73)	26.59
Interest income	(82.03)	(76.26)
Operating Profit before Working Capital Changes	6,022.86	6,702.99
Adjustments for changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(869.04)	(1,202.23)
(Increase)/Decrease in Other - Non Current Assets	(3.33)	6.19
(Increase)/Decrease in Short Terms Loans and Advances	275.46	(130.26)
(Increase)/Decrease in Other Current Assets	(194.97)	(358.07)
(Increase)/Decrease in Other financial assets-Current	20.25	(10.74)
(Increase)/Decrease in Inventories	(285.07)	(1,409.29)
(Increase)/Decrease in Long-term loan and advances	37.78	(45.79)
Changes in Trade and Other Receivables	(1,018.93)	(3,150.20)
Increase/(Decrease) in Trade Payables	593.00	2,207.79
Increase/(Decrease) in Other current Liabilities	237.18	(257.99)
Increase/(Decrease) in Other Financial Non current Liabilities	17.53	(0.14)
Increase/(Decrease) in Other Financial current Liabilities	69.12	(54.32)
Increase/(Decrease) in Short-term provisions	(22.83)	22.47
Changes in Trade and Other Payables	894.00	1,917.81
Cash Generated from Operations	5,897.93	5,470.60
Direct Tax paid (Net of refunds)	(693.15)	(996.94)
Net Cash from Operating Activities	5,204.78	4,473.66
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipments/Intangible assets including capital work in progress and capital advances:	(1,046.15)	(1,659.46)
Proceeds from sale of Property, plant and equipments	161.72	46.11
(Deposit) in /Maturity of Deposits with original maturity of more than three	(110.21)	(60.90)
Interest Received	82.03	76.26
Proceeds from sale of Investments	-	5.29
Net Cash used in Investing Activities	(912.61)	(1,592.70)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term borrowings	(1,481.41)	(679.28)
Repayment from Short-term borrowings	(312.56)	151.84
Share issue expenditure	(1.95)	-
Payment of lease liability	(187.10)	(128.37)
Finance cost	(2,543.47)	(2,153.17)
Dividend Paid (including tax thereon)	-	(211.68)
Net Cash from Financing Activities	(4,526.49)	(3,020.66)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(234.32)	(139.70)
Cash and Cash Equivalents at the beginning of the year	653.09	707.74
Cash acquired at the time of acquisition of Subsidiary Company	-	-
Cash and Cash Equivalents at the end of the year	418.77	568.05

For and on behalf of Board of Directors

20 Microns Limited


Rajesh Parikh
CEO & MD

Place : Waghodia, Vadodara
Date : 28.06.2021

Independent Auditors' Report

To the Board of Directors of 20 Microns Limited

Report on the Audit of The Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of 20 Microns Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended on March 31, 2021 ("the statement"), attached herewith, being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the Statement

- (i) includes the results of following entities
 - a. **20 Microns Limited**, Parent Company
 - b. **20 Microns Nano Minerals Limited**, Subsidiary Company
 - c. **20 Microns SDN BHD**, Subsidiary Company
 - d. **20 Microns FZE**, Subsidiary Company
 - e. **20 Microns Vietnam Limited**, Subsidiary Company
 - f. **20 MCC Private Limited**, Subsidiary Company
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit, total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements for the year ended March 31, 2021.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



J. H. MEHTA & CO.
Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



J. H. MEHTA & CO.

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of five subsidiaries, whose Financial Results reflect Group's share of total assets (before consolidation adjustments) of Rs. 7,848.60 lakhs as at March 31, 2021, Group's share of total revenue (before consolidation adjustments) of Rs. 1,807.94 lakhs and Rs. 7,179.57 lakhs, Group's share of total net profit/(loss) after tax (before consolidation adjustments) of Rs. (6.66) lakhs and Rs. 28.11 lakhs and Group's share of total comprehensive income (before consolidation adjustments) of Rs. 44.97 lakhs and Rs. 80.31 lakhs for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 respectively, and Group's share of cash outflow (before consolidation adjustments) of Rs. 63.01 Lakhs for the period from April 01, 2020 to March 31, 2021, as considered in the Consolidated Financial Results, which have been audited by their independent auditors. The independent auditor's report on Financial Results of this entity has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the Financial Results certified by the Board of Directors.

The Consolidated Financial Results include the result for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of full financial year and the published unaudited nine months consolidated figures up to the quarter ended December 31, 2020, which were subject to limited review.



Place: Ahmedabad

Date: 28/06/2021

For, J. H. Mehta & Co.
Chartered Accountants
Firm Registration No.: 106227W

Naitik J Mehta
Partner

Membership No.: 130010

UDIN: 21130010AAAA06874