



PERFORMANCE  
MINERALS



FUNCTIONAL  
ADDITIVES



SPECIALTY  
CHEMICALS



CONSTRUCTION  
CHEMICALS



MINERAL  
FERTILIZERS



**SETTING SAIL  
FOR NEW  
HORIZONS**

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### Reporting period and scope

This report covers financial and non-financial information and activities of 20 Microns Limited ('the Company' or '20ML') during the period April 1, 2020, to March 31, 2021. The report's financial figures have been audited by M/s. J.H. Mehta & Co., Chartered Accountants, Ahmedabad.

### Materiality

We cover key material aspects that have been identified through our ongoing stakeholder engagement and are addressed by various programmes or action points set by the key management personnel.

### Responsiveness

Our reporting addresses a gamut of stakeholders, each having their own

needs and interests. This report is one element of our interaction and communication. It reflects how we manage our operations by accounting and responding to stakeholder concerns.

### Forward-Looking Statements

Certain statements in this Report regarding our business operations may constitute forward-looking statements. These include all statements other than statements of historical fact, including those regarding the financial position, business strategy, management plans and objectives for future operations. Forward-looking statements can be identified by words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in

connection with a discussion of future operations or financial performance.

Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and that may be incapable of being realised and as such, are not intended to be a guarantee of future results, but constitute our current expectations based on reasonable assumptions. Actual results could differ materially from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. We neither assume any obligation nor intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



*Tribute to*  
**Late Chandresh S Parikh**

Executive Chairman

Until 9<sup>th</sup> June 2021

**WITH PROFOUND GRIEF AND SORROW, WE SHARE WITH YOU THE SAD DEMISE OF OUR CHAIRPERSON, SHRI CHANDRESH S PARIKH, WHICH HAS BEEN AN IRREPLACEABLE LOSS TO 20 MICRONS LIMITED AND THE ENTIRE GROUP COMPANIES.**

Being the Chairman of 20 Microns Limited for more than three decades, since the inception of 20 Microns Limited, he constantly imbibed the best governance standards with entrepreneurship. Regarded as one of the doyens of the industry, he played a key role in shaping the specialised micro minerals industry in India.

The Board, our employees and the associates of the Company express their deep condolences and pay tribute to a great visionary. We pray for the departed soul to rest in eternal peace and love.



**OVER THE LAST THREE  
DECADES, 20 MICRONS LIMITED  
HAVE FOCUSED ON FORTIFYING  
ITS POSITION AS A DYNAMIC  
AND AGILE PLAYER WITHIN ITS  
INDUSTRY SPACE.**

We have done so by constantly broad-basing our business model where a presence across diverse geographies, products, grades and downstream customer applications has enhanced our business sustainability.

**RESULT, WE EMERGED  
AS INDIA'S LARGEST  
PRODUCER OF MICRONIZED  
INDUSTRIAL MINERALS.**

But, with time we have also realised that to stay ahead of the curve in today's highly competitive business world – we need to constantly reinvent ourselves.

The desire to go beyond convention, explore myriad opportunities, effective value-addition and efficiently execute operations drives us to aspire for new goals and new realities.

From delivering outstanding R&D capacities to designing advanced products, we strive to resonate constantly evolving market demands – eyeing new horizons to explore and constantly capitalize on growing opportunities.

**SETTING SAIL FOR NEW HORIZONS.  
BY FOCUSING ON VALUE ADDED PRODUCTS.**

## WHERE 20 MICRONS LIMITED STANDS TODAY



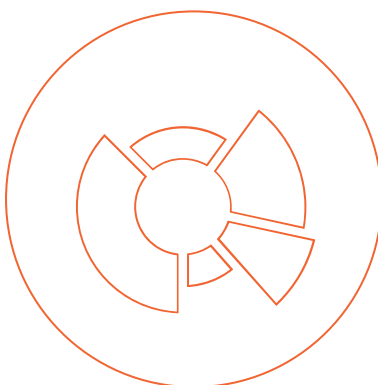
**SUCCESS AT  
20 MICRONS  
LIMITED (20ML)  
IS MEASURED  
BY MORE  
THAN JUST  
THE BOTTOM  
LINE WE  
HAVE ACHIEVED.**

We believe that if we are able to execute our strategies in the right way, we can help build stronger communities and extend economic prosperity and opportunity to the people of the nation.

Thereby helping to build a stronger Nation and aid in the government's 'Make in India' and 'Aatmanirbhar Bharat' movement.

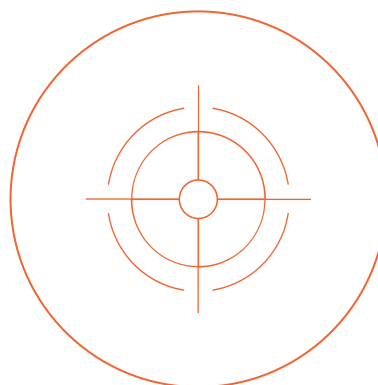
Over the years, we have constantly focused on effectively utilizing our Indian resources and enhancing our domestic mining and manufacturing capabilities to offset import dependency.

Our three-pronged strategy for achieving this



### Diversify

- Constantly diversify into mineral based retail arms



### Drive

- Focus on enhance sales of bulk supply
- Enhance capacity of satellite plants



### Innovate

- Innovate constantly to optimise our process and develop our specialized product segment

## NUMBERS THAT MAKE 20ML

### Non-financial



**34+**

Over 34 years of enriching industry experience



**LARGEST**

India's largest producer of micronized industrial minerals



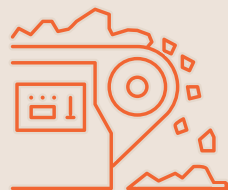
**65+**

20ML exports its product to more than 65 countries across 6 continents



**6**

Subsidiaries



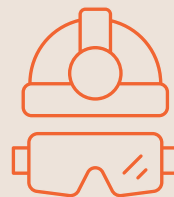
**5**

Mines



**700+**

Active and motivated workforce



**9**

Manufacturing units



**7**

State-of-the-art warehouse located across India



**2**

State-of-the-art R&D

## Financial

### Turnover, FY21

₹437.95 CR

### EBIDTA, FY21

₹56.07CR

### Net Profit, FY21

₹22.45 CR

### Cash generated from operations, FY21

₹62.25 CR

### EBIDTA Margin, FY21

12.80%

### Earnings Per Share, FY21

₹6.36

### Market cap, FY21

₹124.21CR

## Our Vision

1. Our brand promise and our deep enrooted commitment is to build a robust, sustainable and responsible business for the long run.
2. Through adaptive improvement, we will continue to be a leader in the Industrial Minerals & Functional Additives space. We will advance these businesses through continued innovation, hard work and responsible care initiatives and to be known as the employer, supplier, neighbour and investment of choice

## Our Mission

1. To provide exceptional product quality which equally matches our excellence in problem solving capabilities and technical customer services with an extensive operational network.
2. With a focus on markets and in-depth understanding of client needs, 20 Microns constantly endeavors to develop newer ultrafine industrial minerals and functional additives for the global markets by providing and enriching careers and creating shareholder value because we care about our employees, our customers and our communities.
3. To deliver performance for our shareholders, remaining innovative for our customers, building lasting relationships for our employees, partners and communities and being persistent with precise and efficient manufacturing
4. To provide integral products to our valued clients while sustaining a stable and consistent reputation through innovative intelligence. We do this in a safe and healthy work environment for our employees and adhere to all local, national and international regulations.



## WHO WE ARE

### Knowing 20 Microns Limited



With sustainability as an unwavering core value, 20 Microns Limited has pioneered itself in the field of white industrial minerals by sustainably engineering mineral products since 1987 to enhance its value chain from mining to Nano sizing thereby providing environment friendly solutions to various industries.

With a strong R&D base, supported by a product application centre, the company has consistently upgraded its offering portfolio to foray into diverse fields with customer-centric materials and solutions.

This approach of 'innovation as tradition' has led to the incorporation of a new segment in the year 2016-17 – '**functional**

**additives'** – that could be used by industries to enhance the performance of their end products and meet the challenges of a dynamic market.

The largest producers of white minerals in India, the products manufactured by 20ML finds application as functional filler and extenders across a wide range of industries such as paints, plastic, rubber, textiles, cosmetics, ceramics, oil & gas and agrochemicals amongst others. Today, 20 Microns Limited is India's leading producer of micronized industrial minerals, functional specialties and performance additives.

### **We produce materials essential to human progress - "Touching Everyday Life"**

Incorporated by the visionary Mr. Chandresh S. Parikh, 20 Microns Limited is a globally renowned manufacturing company for ultrafine industrial minerals and specialty chemicals for vast end application industry. Globally recognised for its strengths in research and development, manufacturing and quick product commercialisation, 20ML is also niche player today in the production of micronization of minerals from regular size to sub microns to nano size.

**From waterproofing solutions by 20MCC to Ayurvedic supplements by 20 Microns Herbal and recently introduced organic fertilizers, 20 Microns limited is one company with a presence across diverse sectors. Every day, all over the world, millions of people enjoy products containing 20ML's ingredients.**

## WE ARE DRIVEN BY

### Our values and commitments

#### **Our values**

20 Microns is a company that is being driven by its core values such as modesty, courtesy, integrity, and perseverance. All these values epitomize the fundamental attitude of the people at 20 Microns. These values are the most apparent expression of the company's overall corporate image and working style. All our people are committed to performing their duties keeping in mind these intrinsic values. These values are the asset that helps us serve our customers with products of unmatched quality.

#### **Our commitment**

A commitment to world-class quality acts as an element that motivates us to pursue excellence in our work. Being transparent and consistent in the business process with our clients represents our efforts to achieve our commitment. We are being governed by an ethical business code, which does not deviate our interests towards holding any equity stakes in the customers' assets. Our customers hold unequivocal trust in the business operations of 20 Microns, especially while handling any classified and critical

information. The virtuous reputation of 20 Microns in the business arena has played a crucial role in garnering this faith and confidence among customers. We also hold the distinction of being a reliable and credible business partner. We strive to maintain a healthy and professional relationship that assures mutually progressive growth and benefits.



## WHERE WE OPERATE

### Segments

With a presence across the value chain from mining to micronizing to sub-microns to nano sizing, we focus on the manufacturing of innovative products in the field of functional fillers, extenders and specialty chemicals which finds application across a number of end user industries ranging from agrichemicals to herbal.

### Markets

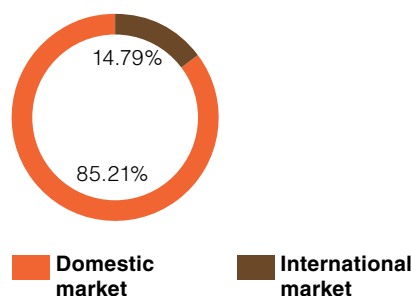
20ML's primary and core market is India, one of the fastest-growing economies of the world. With India being one of the fastest growing economies – backed by

the nations rising and affluent middle class, it helps 20ML position itself for long-term growth through well-diversified product portfolio and strong partnerships.

We strengthened our market position by focusing on increasing our products and customized solutions portfolio, focusing on regular product innovation, enhancing our existing capabilities and indigenizing advance foreign technologies.

Further, the Company has constantly expanded its global presence through regular enhancements of our portfolio, processes and quality. The Company today exports to more than 65 countries

and focuses on continuing to develop its strategic position in the key markets for which there is a strong pipeline of growth opportunities across its different product segments.



Share in total revenue\*

\*As of 31<sup>st</sup> March 2021.

## HOW WE OPERATE

### Manufacturing

20ML is one of the few manufacturers in India with a comprehensive in-house capability across the value chain (from mining, micronizing, sub-microns and nano sizing) across the key product segments of 20ML. The nine state-of-the-art manufacturing facilities of the Company are located at Gujarat, Rajasthan, Tamil Nadu & Uttarakhand.

All the manufacturing facilities of the Company are accredited with quality management system certificates for compliance with ISO 9001:2015, ISO 14001:2015 and ISO 14001:2018 among others. Also, the manufacturing facilities of the Company are strategically located close to the key customer points, enabling quick offtake of products.

### Mining

The five captive mines of the Company are spread across the states of Gujarat, Rajasthan, Andhra Pradesh and Tamil Nadu with a total mining reserve of 148.47 lakh MT million tonnes.

Mining license has enabled the Company to successfully perform backward integration, thereby ensuring steady supply of raw materials for its manufacturing units at reasonable cost while creating critical entry barriers for new entrants. Best mining practices, high safety standards and trained workforce coupled with strong technological advancement, we have been able to sustainably increase our mining capabilities while being able to optimize cost successfully.

Backed by this strong mining and manufacturing capability, the Company has been successful in developing a wide range of products for different customers across different industry verticals. This provides the Company with the required flexibility to cater to changing demands in the market, thereby helping mitigate the risk of excessive dependence on any one industry.

### Research and development (R&D)

R&D has been a critical enabler of growth for the Company and has also enabled it to emerge as a pioneer in terms of product innovation. The speed of technological development is so rapid and we as a company can never lose focus on our ambition to be at the technological forefront. To ensure our customers' future needs, we daily explore new technologies and innovate by regularly investing in our R&D capabilities.

To emerge as a leader in entrepreneurship and innovative thinking, we have set up two state-of-the-art R&D facilities at Waghodia (this facility comes under the subsidiary 20 Nano Microns Limited) and Vadadla, employing more than 50 personnel to undertake research, develop and experiment with new products. Further, the Company regularly collaborates with globally renowned leading overseas technology companies to keep appraised with the latest technology and innovations.

## OUR DIVERSIFIED PRODUCT PORTFOLIO

With our deep market knowledge, insightful thinking and strong R&D capabilities, we have consistently launched new products that meet the varying needs of our customers and changes in the end-user industry.

### Our product showcase:

Industrial Minerals		Functional Additives and Specialities	
	Application industry		Application industry
<ul style="list-style-type: none"> <li>• Ground Calcium Carbonate</li> <li>• Dolomite</li> <li>• Hydrous Kaolin</li> <li>• Calcined Kaolin</li> <li>• Talc</li> <li>• Natural Barytes</li> <li>• Silica / Quartz</li> <li>• Muscovite Mica</li> <li>• Feldspar / Nepheline Syenite</li> <li>• Diatomaceous &amp; Siliceous Earth</li> <li>• Bentonite &amp; Attapulgite</li> <li>• Natural Red Oxide</li> <li>• Synthetic Red Oxide</li> </ul>	<ul style="list-style-type: none"> <li>• Paints and Coatings</li> <li>• Inks and Pigments</li> <li>• Plastics and Polymer</li> <li>• Paper</li> <li>• Rubber</li> <li>• Cosmetics</li> <li>• Ceramics</li> <li>• Adhesive and sealant</li> <li>• Oil-well drilling</li> <li>• Agrochemicals</li> <li>• Foundry and more</li> </ul>	<ul style="list-style-type: none"> <li>• White / Buff &amp; Colored Rutile TiO<sub>2</sub></li> <li>• White Pigment Opacifier</li> <li>• Synthetic Barium Sulphate</li> <li>• Micronized Wax</li> <li>• Erueca Mide, Olea Mide &amp; Processing Aid</li> <li>• Antiblocking Additives</li> <li>• Matting Agents</li> <li>• Rheological Additives</li> <li>• Inorganic Thickeners</li> <li>• Flame Retardants</li> <li>• Calcium Oxide Desiccant</li> <li>• Activators for Rubber</li> <li>• High Aspect Ratio Talc</li> <li>• Sub-Micron CaCO<sub>3</sub></li> <li>• Fumed, Precipitated &amp; Amorphous Silica</li> <li>• Decorative Colored Quartz Sand</li> </ul>	<ul style="list-style-type: none"> <li>• Plastics and polymer</li> <li>• Rubber</li> <li>• Paints and coatings</li> <li>• Inks and pigments</li> <li>• Paper</li> <li>• Cosmetics</li> <li>• Foundry coating</li> <li>• Adhesive and sealant</li> </ul>

