



CIN # L99999GJ1987PLC009768
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21ST July, 2023

To :

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

Re : Press Release – Q1 FY24 - Earnings Update.

In continuation of our letter dated 21.07.2023, we are sending herewith Press Release – Q1 FY24 Earnings Update - on the Un-audited Financial Results of the Company for the Quarter ended 30.06.2023.

We now request you to arrange to take note of the above.

Thanking you,

Yours faithfully
20 Microns Limited

[Komal Pandey]
Company Secretary

Encl. : as above.



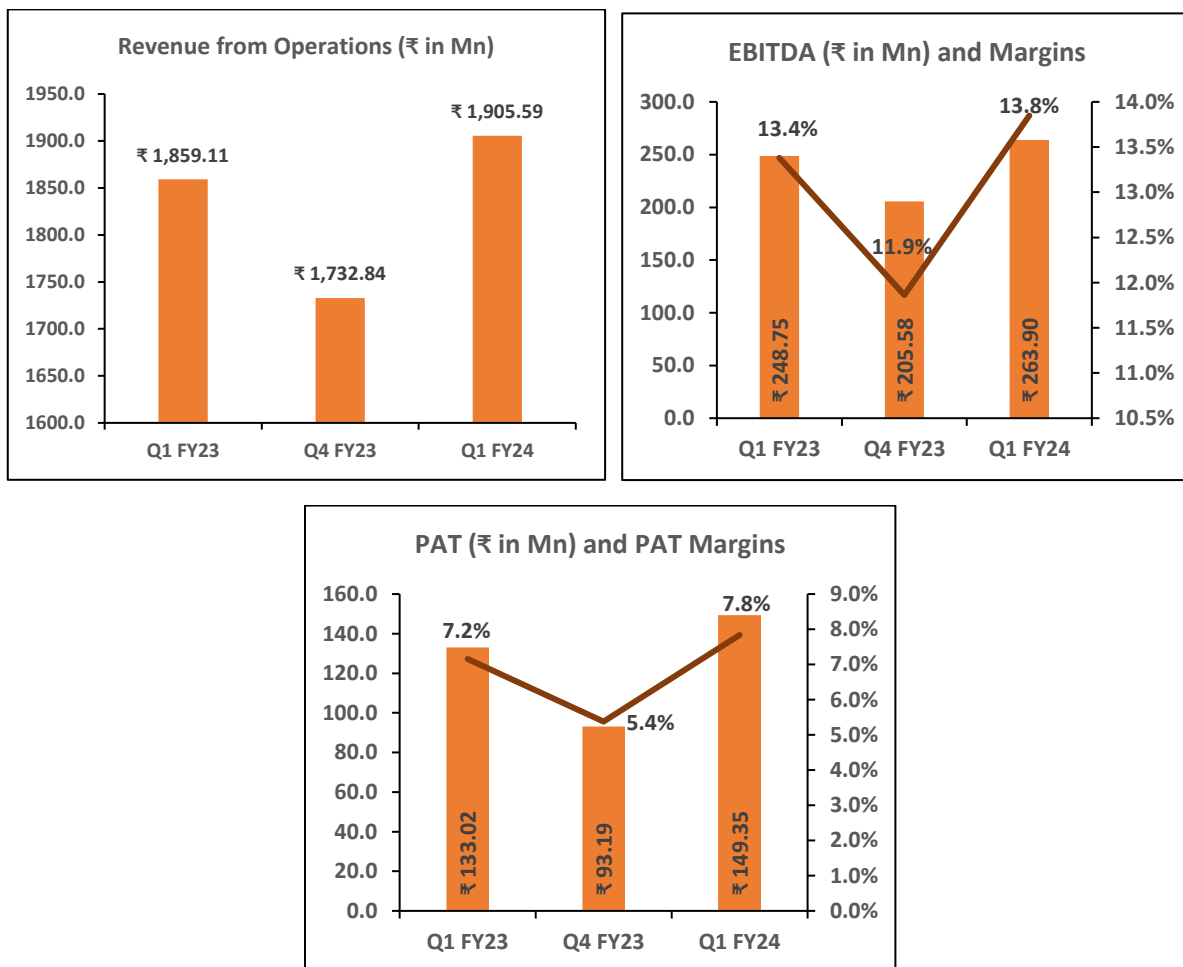
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Registered Office: 9-10, GIDC Industrial Estate, Waghodia, Vadodara, Gujarat, 391760

Q1 FY24 – Earnings Update

Vadodara, 21st July, 2023: 20 Microns Ltd is one of India's largest producers of Industrial minerals with more than 30 years of experience offering innovative products in the field of functional fillers, extenders, and mineral-based specialty chemicals. The company in its board meeting held on 21st July 2023 has inter-alia considered and approved the Unaudited Financial Results of the Company for the first quarter ended on 30th June 2023 as one of its agenda.

Financial Performance Highlight



Consolidated Financial Statement Highlights for Q1 FY24 v/s Q1 FY23 v/s Q4 FY23

Particulars (₹ in Mns)	Q1 FY24	Q1 FY23	YoY%	Q4 FY23
Revenue from Operations	1,905.59	1,859.11	2.50%	1,732.84
Other Income	9.54	6.61		4.70
Total Revenue	1,915.13	1,865.73	2.65%	1,737.54
Total Expenses ex. Finance cost & D&A	1,641.68	1,610.37		1,527.26
EBITDA	263.90	248.75	6.09%	205.58
EBITDA Margin (%)	13.8%	13.4%		11.9%
Finance Cost	40.57	43.19		41.34
D&A	34.68	34.39		37.02
PBT	198.19	177.79		131.92
Share of net profit/(loss) of equity accounted investee	0.14	0.10		(0.12)
PBT	198.33	177.89		131.80
Total Tax	48.98	44.87		38.61
PAT	149.35	133.02	12.28%	93.19
PAT Margin %	7.8%	7.2%		5.4%
Other Comprehensive Income	(0.94)	0.36		(1.36)
Net PAT	148.41	133.38		91.83
Diluted EPS	4.23	3.76		2.64

Consolidated Financial Performance Comparison – Q1 FY24 v/s Q1 FY23

- Revenue from Operations increased by 2.5% to ₹ 1,905.59 Mn in Q1 FY24 from ₹ 1,859.11 Mn in Q1 FY23. The revenue growth was adversely impacted by the disruptions caused by Biparjoy Cyclone which led to temporary shutdown of our Bhuj plant for a duration of 10 days
- EBITDA increased by 6.09% from ₹ 248.75 Mn in Q1 FY23 to ₹263.90 Mn in Q1 FY24, margins improved from 13.4% in Q1 FY23 to 13.8% in Q1 FY24 on account of decline in the fuel cost which resulted in lower logistic cost
- PAT stood at ₹149.35 Mn in Q1 FY24, compared to ₹133.02 Mn in Q1 FY23, margins improved from 7.2% in Q1 FY23 to 7.8% in Q1 FY24 due to lower cost of financing

Management Comments

Commenting on the performance of Q1 FY24, the management team of 20 Microns Ltd. stated:

“We are happy to share our financial and business performance for Q1 FY24, our revenue from operations increased by 2.50% from ₹1,859.11 Mn in Q1 FY23 to ₹1,905.59 Mn in Q1 FY24. Our EBITDA margins improved from 13.4% in Q1 FY23 to 13.8% in Q1 FY24 and PAT margins improved from 7.2% in Q1 FY23 to 7.8% in Q1 FY24.

We continue to remain a leading player in the micronized industrial space, a testimony to the same can be seen through the longstanding relationships we have forged with our clients in different industries who continue to place their trust on us because of our effective pricing strategies and successful product launches backed by superior R&D capabilities.

On our existing product offerings, we gained good traction for our products such as Calcium Carbonate, Kaolin, Mica, Barytes, etc. from the underlying industries like paints, rubber, paper, etc. Additionally, our mineral fertilizers and construction chemical products have garnered considerable attention and acceptance within their respective industries. Also, we take pride in our value-added products, which have been carefully crafted to serve as effective substitutes for imported goods, providing cost-efficient solutions to diverse industries. As a result, these meticulously developed products have been experiencing high adoption across various sectors.

Moreover, our capacity to adjust and anticipate market trends has played a crucial role in upholding our position as a frontrunner in the industry. We have effectively recognized emerging prospects, including the escalating desire for sustainable and environmentally conscious solutions, and have customized our product range accordingly. To fortify our leadership stance and enhance our competitive edge, we have identified essential drivers for strategic growth that will enable us to seize external opportunities. Our upcoming expansions in capacity, advancements in our portfolio, customer-centric approach, and resolute dedication to innovation constitute the foundation of our future growth strategies.

We would like to thank our employees for their efforts and our investors/stakeholders for their continued support and encouragement.”

Management Guidance

- The management expects the revenue to grow by 15%-18% for the year FY24, mainly on account of
 - Evolving product mix and developing superior quality products
 - The company plans to increase its focus on export markets and penetrate further into agrochemicals and construction chemical space
- EBITDA margins for FY24 to remain in similar range as existing with likely improvement of 50-100bps

About 20 Microns Limited

20 Microns Ltd is one of India's largest producer of Industrial minerals with more than 30 years of experience offering innovative products in the field of Functional fillers, Extenders, and Specialty chemicals. Headquartered out of Vadodara, Gujarat in India, the company is widely catering to the multi-dimensional industries of paint and coatings, plastics, textiles, rubber, paper, ceramics and adhesive & sealants industry. The company is a multi-product company catering to a cross-section of industry across the globe and enjoys the reputation of being a dependable supplier with best manufacturing practices and a state-of-the-art R&D center. International business forms one-fifth of the company's business.

For further information on the Company, please visit www.20microns.com

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