

3. The shareholding pattern of the issuer before and after the preferential issue:

Category code	Category of Shareholder	Pre-Issue Holding		Conversion of Warrants	Post Conversion Holding	
		No. of Shares	%		No. of Shares	%
(A)	Promoter and Promoter Group					
1	Indian					
(a)	Individuals/ Hindu Undivided Family	9450214	27.95	0	9450214	26.79
(b)	Bodies Corporate	8250235	24.40	0	8250235	23.39
	Total(A)	17700449	52.34	0	17700449	50.18
(B)	Public shareholding					
B 1	Institutions	0	0	0	0	0
B 2	Non-institutions :					
(a)	Bodies Corporate	7062473	20.88	882360	7944833	22.51
(b)	Individuals:					
I	Individual shareholders holding nominal share capital up to Rs 1 Lac	2629066	7.77	0	2629066	7.45
II	Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	4157359	12.29	588240	4745599	13.44
(c-i)	Clearing Members	98752	0.29	0	98752	0.28
(c-ii)	Hindu Undivided Families	283390	0.83	0	283390	0.80
(c-iii)	Non Resident Indians	1883797	5.57	0	1883797	5.34
(c-iv)	Trusts	616	0.01	0	616	0.00
	Total (B)	16115453	47.65	1470600	17586053	49.82
	GRAND TOTAL (A)+(B)	33815902	100.00	1470600	35286502	100.00

Notes with respect to shareholding pattern: (a) The above shareholding pattern is prepared as on 07.11.2014; (b) The above shareholding pattern has been arrived on the assumption of full conversion of warrants; (c) The post shareholding pattern may vary depending upon any other corporate action in between.

4. The time within which the preferential issue shall be completed:

The Board proposes to allot the Convertible Warrants within a period of 15 days from the date of passing of the resolution by the shareholders or within 15 days from the date of approval of any regulatory authority, whichever is later.

5. The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Details of proposed allottees:

Proposed Allottees	PAN of proposed allottee	Pre-Issue Equity Holding	%	Number of shares to be converted	Post Issue Holding	% of post conversion*
Pratik Minerals Pvt. Ltd.	AAACP9193N	2153846	6.37	882360	3036206	8.60
Indian Trading Corporation	AAAFI7164D	0	-	294120	294120	0.83
Ramnikal Shivilal Gosalia	AABPG1285G	0	-	73530	73530	0.21
Hiren Ramniklal Gosalia	AABPG1287E	0	-	73530	73530	0.21
Yojit Ramniklal Gosalia	AABPG1286F	0	-	73530	73530	0.21
Nihar Ramniklal Gosalia	AFQPG2318N	0	-	73530	73530	0.21

*% of post conversion is calculated after considering the increased capital
In terms with SEBI (ICDR) Regulations, the Company has obtained PAN details from the proposed allottees.

Change in Control:

There is no change in the management of the Company pursuant to the preferential issue.

6. Undertaking

In terms of Regulation 73(1) (f) and (g) of SEBI (ICDR) Regulations, the Company undertakes to : (i) recompute the price of the specified securities (if required) as per the regulations and (ii) if the amount on account of re-computation of price is not paid as per regulation, the specified securities shall remain locked-in till the such amount is paid.

7. Certificate from Auditors:

M/s. Manubhai & Shah., Chartered Accountants, the Statutory Auditors of the Company, have certified that the said preferential issue is in accordance with the requirements contained in the Regulations/Guidelines and the said Certificate will be placed before the Extraordinary General Meeting. The Memorandum & Articles of Association of the Company, Auditors Certificate and other documents referred to in the proposed resolution and in the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 11.00 am to 4.00 pm upto the date of the EGM.

8. Lock-in:

The pre-preferential and post-preferential allotment shall be locked in terms with the SEBI [ICDR] Regulations.

9. Pricing of preferential issue

The convertible share warrants will be issued and allotted/converted at price not less than the higher of the following in terms of the Regulation 76 of SEBI (ICDR) Regulations:

- The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during twenty six weeks preceding the relevant date; or
- The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during two weeks preceding the relevant date.

Explanation : "Relevant Date" as per Regulation 71 of SEBI (ICDR) Regulations for the purposes of this clause means, the date thirty days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue.

The convertible share warrants are being issued/offered at a price of Rs. 34/- per convertible warrant/share which is higher than the price as calculated under Regulation 76 of the SEBI (ICDR) Regulations.

10. Allotment and Terms of payment

The convertible share warrants will be allotted as mentioned in the Point No. 4 hereinabove.

The proposed allottees shall pay at least 25% of the value of convertible warrants immediately on allotment. The balance amount will be paid and the option to convert into equity shares will be exercised not later than 18 months from the date of allotment of the warrants. Each convertible share warrant may be converted into one equity share of the face value of Rs. 5/- at a price of Rs. 34/- including a premium of Rs. 29/- per share. In case the warrant holders do not exercise the option to take equity shares against any of the warrants held by them, the consideration paid in respect of such warrants shall be forfeited to the Company.

None of the Promoters/ Directors and/or Key Managerial Personnel may be considered to be concerned or interested in the above resolution.

Place: Waghodia
Date: 12.11.2014

By order of the Board,
20 Microns Limited
Anuja K. Muley
Company Secretary