

20 Microns Limited files DRHP with the SEBI

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Mumbai, Maharashtra, IND, 2008-03-18 16:35:44 (IndiaPRwire.com) 20 Microns Limited ('20ML' or the 'Company'), one of the pioneers in the micronised minerals and trend setter in the market for usage of ultrafine minerals ranging from 20 microns to 2 microns particle size for Paints & Plastic Industries, has filed the Draft Red Herring Prospectus ('DRHP') with the Securities and Exchange Board of India ('SEBI') to enter the capital market soon with an Initial Public Offering ('IPO') of 94,25,632 equity shares of Rs 10 each for cash at a price ('Equity Shares') to be decided through a 100% Book-Building Process. Upto 4,71,282 Equity Shares will be reserved for subscription by eligible employees. The Issue will constitute 49.10% of the post issue paid up capital of the Company.

The Issue comprises a Net Issue to public of 67,50,000 Equity Shares of Rs 10 each and an offer for sale of 26,75,632 Equity Shares by Gujarat Venture Capital fund 1995 (the 'Selling Shareholders'). The Equity Shares are proposed to be listed on Bombay Stock Exchange Ltd. ('BSE') and National Stock Exchange of India Ltd. ('NSE').

Over the years, 20ML, capitalising on its strength of developing products, as per market needs and with on-going Research & Development, has introduced minerals of sub micron size and helped all the Industrial segments to get benefits in terms of functional properties and pricing of their products. With its constant efforts and technical support, 20ML popularised the concept of finer Calcium Carbonate and other Minerals Fillers and innovated a good substitute for Paint & Plastic Industries. Usage of grades of finer particle in the range of 20 Microns and finer grades for Calcium Carbonate/Talc/Kaolin/Dolomite and Mica is very common now for various industrial segments. Till 1987, most of the customers in Paints and Plastic were using the conventional ground extenders and fillers without quality consistency supplied by the traditional mine owners and inter media processors of minerals and 20ML sensed the opportunity to exploit it to the best of Industry and reaped its benefit with one to one customer interaction through seminars, conferences and other media which helped in generating customer confidence for improved and consistent quality of minerals and product development too.

20ML, having multi-locational reach can cater its wide ranged customers with its several marketing offices throughout the Country. The Plant & Warehouses are located at all strategic locations to take advantage of Logistics. This helps substantially to achieve a positive growth to the business. As 20ML is catering to various Industrial segments, Business is also divided in 3 major division based on the targeted end users segment. This helps in focused approach to various industrial segments and new business is generated with technical information exchanged with the customers. This interaction also helps in new product development as per the market needs.

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The Book Running Lead Manager (BRLM) is Keynote Corporate Services Limited.

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20 Microns Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed its Draft Red Herring Prospectus ('DRHP') with the Securities & Exchange Board of India ('SEBI'). The DRHP is available on the website of SEBI at www.sebi.gov.in and on website of the BRLM at www.keynoteindia.net. This press release does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any equity shares, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. Any potential investor should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the DRHP filed with the SEBI including the section titled 'Risk Factors'. The Equity Shares of the Company have not been and will not be registered under the U.S. Securities Act 1933, as amended or any state securities laws in the United States. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

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