

20 Microns Limited IPO: Price band fixed between Rs 50 and Rs 55 per Equity Share

20 Microns Ltd. is one of the India's largest producers of white minerals with an annual turnover of over 1,80,000 tons from plants and deposits

Mumbai, Maharashtra, August 26, 2008 /[India PRwire](#)/ -- 20 Microns Limited ("20ML" or the "Company"), a pioneer and leader in the micronised minerals and trend setter in the market for usage of ultrafine minerals for the Paints & Plastic Industries, has fixed the price band between Rs 50 and Rs 55 per Equity Share for its initial public offering ("IPO") of 43,50,632 equity shares of Rs 10 each for cash at a price ("Equity Shares") to be decided through a 100% Book-Building Process. The Company filed a Red Herring Prospectus ("RHP") with the Registrar of Companies, Gujarat, at Vadodara, on August 19, 2008.

The Issue consists of a fresh issue of 16,75,000 Equity Shares of Rs 10 each ("Fresh Issue") and an offer for sale of 26,75,632 Equity Shares by Gujarat Venture Capital fund 1995 (the "Selling Shareholders"). Up to 2,17,532 Equity Shares will be reserved for subscription by eligible employees. The Issue will constitute 30.81% of the post issue paid up capital of the Company. The Issue has been graded by the Credit Analysis & Research Limited ("CARE") and has been assigned the "IPO Grade 3" indicating Average Fundamentals.

The Company intends to utilize the proceeds of the fresh issue in the IPO towards the current ongoing expansion plans of the manufacturing capacities at various locations, invest in the sub-micron particle sizes required by end-market and general corporate purposes.

The Equity Shares are proposed to be listed on Bombay Stock Exchange Ltd. ("BSE") and National Stock Exchange of India Ltd. ("NSE").

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

20ML, an ISO 9001:2000 certified Company, is one of the India's largest producers of white minerals with an annual turnover of over 1,80,000 tons from plants and deposits spanning in different regions of the country producing functional fillers, specialty chemicals and extenders which are supplied globally. It has 4 different captive mines and 8 manufacturing locations spanned over the country with total mineral reserve of 60,00,000 metric tonnes. Currently, it has about 70 international customers based in 30 countries utilizing 450 product grades, which are in addition to approx. 700 local customers spread across India. The renowned Top 10 customers based on the sales for the year ended March 31, 2008, are Asian Paints Ltd., Berger Paints India Ltd., ICI India Ltd., Kansai Nerolac, Akzo Nobel Coatings Ltd., Plastiblend India Ltd., Pidilite Industries Ltd., Kandui Fillerteknik, Finolex Cable Ltd. and Shriram Polytech.

Notes to Editor

Note

20Microns Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed its Red Herring Prospectus ("RHP") with the Registrar of Companies ("ROC"), Gujarat. The RHP is available on the website of SEBI at www.sebi.gov.in and on the websites 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 RHP 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

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