

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH SHAH

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Scrutinizer's Report

(Pursuant to rule Section 108 of the Companies Act, 2013 and rule 20, 21(2) of the Companies (Management and Administration) Rules, 2014)

To,

The Chairman of Annual General Meeting of the Members of **M/S VIKRAM THERMO (INDIA) LIMITED** held on Tuesday, 29th September, 2020 at 11.00 A.M. through Video Conference (VC)/ Other Audio Visual Means (OAVM).

Dear Sir,

I, **MR. ANISH SHAH**, Proprietor of **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries appointed as a scrutinizer by the Board of Directors of **M/S VIKRAM THERMO (INDIA) LIMITED** for the purpose of scrutinizing the Remote E-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 & 21 of the Companies (Management and Administration) Amendment Rules, 2014 (Rules) & 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 on the resolution contained in the notice of 26th Annual General Meeting of members of the company held on Tuesday, 29th September, 2020 at 11.00 A.M. through Video Conference(VC)/ Other Audio Visual Means (OAVM).

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, and pursuant to the circular of Ministry of Corporate Affairs Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities Exchange Board of India and in Compliance with the Companies Act, 2013 & SEBI(LODR) Regulations, 2015 the Annual General Meeting of members of the company held through Video Conference(VC)/ Other Audio Visual Means (OAVM).

The Company has availed the e-voting facility offered by Central Depositories Services (India) Limited (CDSL) for conducting e-voting by the Shareholders of the Company. The Company had uploaded all the items of the business to be transacted on the website of the Company and CDSL to facilitate Shareholders to cast their vote through e voting.

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In conformity with the applicable regulatory requirements, The Notice of this AGM and Annual Report has been sent through electronic mode to those shareholders who have registered their e-mail id with the Company or with Depositories. As prescribed in clause (v) of sub rule 4 of revised Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company also released an advertisement for Intimation of AGM, book closure and e voting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e- voting and voting at AGM on the resolutions contained in the Notice of the Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for voting at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by CDSL, the authorized agency engaged by the Company to provide e-voting facilities for e-voting.

I hereby issue consolidated scrutinizer's report dated 30th September, 2020 as requested by the Management on results of remote e-voting together with that of voting at AGM on the resolutions contained in the notice of the AGM, as under:-

1. The E-voting period commenced on 26th September, 2020 from 09.00 A.M and concluded on 28th September, 2020 at 5.00 P.M.
2. The shareholders holding shares as on the cutoff date i.e 23rd September, 2020 were entitled to vote on the proposed resolution as set out in the Notice of 26th Annual General Meeting.
3. The votes on remote e-voting were unblocked after the conclusion of voting in the presence of two witness who are not in employment of the company and the votes were downloaded from e-voting website and the same are being handed over to the Chairman.
4. The total votes cast in favour or against all the resolution proposed in the Notice of the AGM are as under:

Resolution No. 1- Adoption of audited financial Statements of the company including its Auditor Report and Directors Report thereon for the financial year ended on 31st March, 2020.(Ordinary Resolution)

| Remote e-voting | | | Voting at AGM | | | Consolidated Voting results | | |
|-----------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|-----------------------------------|---|---------------------------------------|
| Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members Who voted | Number of shares for which votes cast | % of number of valid votes cast | Total Number of members who voted | Total Number of shares for which votes cast | % of total number of valid votes cast |

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| | | | | | | | | | |
|-----------------------------------|----|---------|---------|---|-------|--------|----|---------|---------|
| Voted in favour of the resolution | 51 | 4148003 | 99.5168 | 2 | 20019 | 0.4803 | 53 | 4168022 | 99.9971 |
| Voted against the resolution | 2 | 121 | 0.0029 | 0 | 0 | 0 | 2 | 121 | 0.0029 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Resolution No. 2- Declaration of Dividend on equity shares (Ordinary Resolution)

| | Remote e-voting | | | Voting at AGM | | | Consolidated Voting results | | |
|-----------------------------------|-----------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------------------|----------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste |
| Voted in favour of the resolution | 51 | 4148003 | 99.5168 | 2 | 20019 | 0.4803 | 53 | 4168022 | 99.9971 |
| Voted against the resolution | 2 | 121 | 0.0029 | 0 | 0 | 0 | 2 | 121 | 0.0029 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Resolution No. 3- Re-appointment of Dr. Chimanbhai K. Patel, (DIN: 00044241), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.(Ordinary Resolution)

| | Remote e-voting | | | Voting at AGM | | | Consolidated Voting results | | |
|-----------------------------------|-----------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------------------|----------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste | Number of members who voted | Number of shares for which votes cast | % of number of valid votes caste |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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Resolution No. 4- Reappointment of Mr. Shaileshkumar Prahladbhai Patel (DIN: 07395238) as an Independent Director of the Company for the term of (5) five Consecutive years with effect from 29th September, 2020 (Special Resolution)

| | <u>Remote e-voting</u> | | | <u>Voting at AGM</u> | | | <u>Consolidated Voting results</u> | | |
|--|-------------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 51 | 4148003 | 99.5168 | 2 | 20019 | 0.4803 | 53 | 4168022 | 99.9971 |
| Voted against the resolution | 2 | 121 | 0.0029 | 0 | 0 | 0 | 2 | 121 | 0.0029 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Resolution No. 5- Reappointment of DR. CHIMANBHAI K. PATEL (DIN: 00044241) as Whole Time Director of the Company for a consecutive period of 5 (five) years with effect from 14th August, 2020 (Special Resolution)

| | <u>Remote e-voting</u> | | | <u>Voting at AGM</u> | | | <u>Consolidated Voting results</u> | | |
|--|-------------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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Resolution No. 6- Rectification of appointment and payment of remuneration to M/S. V. H. Shah & Co., Cost Accountants (Registration No. 100257) as a Cost Auditor of the Company for the financial year 2020-21 (Ordinary Resolution)

| | <u>Remote e-voting</u> | | | <u>Voting at AGM</u> | | | <u>Consolidated Voting results</u> | | |
|--|-------------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 51 | 4148003 | 99.5168 | 2 | 20019 | 0.4803 | 53 | 4168022 | 99.9971 |
| Voted against the resolution | 2 | 121 | 0.0029 | 0 | 0 | 0 | 2 | 121 | 0.0029 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Resolution No. 7- Increase the Remuneration of Mr. Dhirajlal Patel (DIN: 00044350), Managing Director of the Company (Special Resolution)

| | <u>Remote e-voting</u> | | | <u>Voting at AGM</u> | | | <u>Consolidated Voting results</u> | | |
|--|-------------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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Resolution No. 8- Increase the Remuneration of Mr. Ankur Patel (DIN: 07395218), Whole Time Director of the Company. (Special Resolution)

| | Remote e-voting | | | Voting at AGM | | | Consolidated Voting results | | |
|--|-----------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Resolution No. 9- Increase the Remuneration of Dr. Dineshkumar H. Patel (DIN: 02583348), Whole Time Director of the Company (Special Resolution)

| | Remote e-voting | | | Voting at AGM | | | Consolidated Voting results | | |
|--|-----------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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**Resolution No. 10- Payment of Remuneration to Dr. Chimanbhai K. Patel (DIN: 00044241),
Whole time Director of the Company. (Special Resolution)**

| | <u>Remote e-voting</u> | | | <u>Voting at AGM</u> | | | <u>Consolidated Voting results</u> | | |
|--|-------------------------------|---------------------------------------|---------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|---------------------------------------|---------------------------------|
| | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast | Number of members who voted | Number of shares for which votes cast | % of number of valid votes cast |
| Voted in favour of the resolution | 23 | 46208 | 69.6449 | 2 | 20019 | 30.1727 | 25 | 66227 | 99.8176 |
| Voted against the resolution | 2 | 121 | 0.1824 | 0 | 0 | 0 | 2 | 121 | 0.1824 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

All the resolutions shall stand passed under remote e-voting and e voting at AGM combined with the requisite majority.

The electronic data containing records of remote e-voting and e-voting at the 26TH AGM by the members have been handed over to the Company for safe keeping.

PLACE: AHMEDABAD

DATE: 30/09/2020

**FOR, M/S. A.SHAH & ASSOCIATES,
PRACTISING COMPANY SECRETARIES**

Digitally signed by
SHAH ANISH BABUBHAI
Date: 2020.09.30
15:27:48 +05'30'

MR. ANISH B. SHAH

PROPRIETOR

FCS NO: 4713

COP NO. : 6560

(UDIN: F004713B000815567)

Countersigned by Managing Director
For, VIKRAM THERMO (INDIA) LTD.


MANAGING DIRECTOR

MR. DHIRAJBHAI PATEL

CHAIRMAN

(DIN: 00044350)