

Date: 25-05-2024

To,
BSE LIMITED
P J Towers, Dalal Street,
Fort, Mumbai-400001

Dear Sir/ Madam

SUB: Submission of Annual Secretarial Compliance Report Under Regulation 24A(2) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 Of the Company For The Financial Year Ended March 31, 2024 (BSE SCRIP CODE: 530477)

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular (CIR/CFD/CMD1 /27/ 2019) dated February 8, 2019 and other applicable provisions, if any, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on **March 31, 2024**, issued by a M/s A. Shah & Associates, Practicing Company Secretaries.

You are requested to kindly take note of the same.

Thanking You

Yours faithfully

FOR, VIKRAM THERMO (INDIA) LIMITED

DHIRAJLAL
KARSANBHAI PATEL
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KARSANBHAI PATEL
Date: 2024.05.25 17:06:04
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MR. DHIRAJLAL K PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00044350)

ANNUAL SECRETARIAL COMPLIANCE REPORT UNDER REGULATION 24A (2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF M/S. VIKRAM THERMO (INDIA) LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **VIKRAM THERMO (INDIA) LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at **A/704-714 THE CAPITAL SCIENCE CITY ROAD AHMEDABAD GUJARAT- 380060, INDIA**. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, M/s. A. Shah & Associates, Practicing Company Secretaries have examined:

(a) all the documents and records made available to us and explanation provided by **VIKRAM THERMO (INDIA) LIMITED** ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Depository Participant) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by the company	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	LIST/COMP/54/2 019-20 DATED 20-01-2020	LIST/CO MP/54 /2 019-20 DATED 20-01-2020	Details of Statutory Auditor is not updated on BSE through Management details tab on	The company has taken corrective steps and updated the same on the bse Website	-	Details of Statutory Auditor is not updated on BSE through Management details	-	The company has taken corrective steps and updated the same on the bse Website but the details are still not updated on the	The company has taken measures to update the details but the details are still not updated on the website .	The company has taken steps to comply with the same but the details are still not

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			BSE Listing center .	but the details are still not updated on the website.		tab on BSE Listing center.		website.		updated on the website.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Serial No.	Observations/ remarks of the PCS in the previous reports	Observations made in the secretarial compliance report for the year ended (the years to be mentioned)	Compliance Requirement (Regulation s/ circulars/ guidelines including specific clause	Details of Violation/Deviations and actions taken/penalty imposed, if any, on the listed company	Remedial Actions, if any, taken by the listed company	Comments of PCS on the action taken by the listed entity
1.	Non-submission of XBRL regarding Reg.23 (9) for half year ended September 2022.	2022-23	Reg.23 (9) of SEBI (LODR) Regulations, 2015	The company immediately filed XBRL for Reg.23 (9) and also made an application for Waiver Request as the company had uploaded PDF for the same and the waiver application is under consideration with BSE.	The company has complied with the said regulation later and also made an application for waiver request which is Awaiting BSE Confirmation.	The company has acknowledged the same regulation and is waiting for Response of BSE for the waiver request.

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2.	The Company has not maintained adequate no. of quorum at the Board meeting held on 19.11.2022 .	2022-23	Regulation – 17(2A) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015	The Company has not maintained adequate no. of quorum at the Board meeting held on 19.11.2022.	The company has filed corporate governance report to rectify the said mistake which was a typographical error.	The company has rectified its mistake.
3.	Details of Statutory Auditor is not updated on BSE through Management details tab on BSE Listing center.	2022-23	LIST/CO MP/54/2 019-20 DATED 20-01-2020	Details of Statutory Auditor is not updated on BSE through Management details tab on BSE Listing center.	The company has taken measures to update the details but the details are still not updated on the website.	The company has taken steps to comply with the same but the details are still not updated on the website

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II. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	
2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	YES	
3.	<u>Maintenance and disclosures on Website:</u> - The Listed entity is maintaining a functional website - Timely dissemination of the documents/information under a separate section on the website - Web-links provided in annual corporate governance reports	YES	

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	under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website		
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> Identification of material subsidiary companies Requirements with respect to disclosure of material as well as other subsidiaries	NOT APPLICABLE	The listed entity does not have any subsidiaries.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	

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8.	<u>Related Party Transactions:</u> - The listed entity has obtained prior approval of Audit Committee for all Related party transactions. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	YES	
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and	YES Fine levied for Non/Late compliance with Reg.23(9) for half year ended September 2022 as per SEBI circular no.SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020	The listed entity was levied with a fine of Rs. 1,65,200 for non-submission of XBRL regarding Reg.23 (9) for half year ended September 2022.

	circulars/ guidelines issued thereunder		However, The company then immediately filed XBRL for Reg.23 (9) and also made an application for Waiver Request as the company had uploaded PDF for the same and the waiver application is under consideration with BSE.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guid	NO	No such additional non-compliance.

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	ance note etc.		
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

PLACE: AHMEDABAD
DATE: 25-05-2024

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

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MR. ANISH B. SHAH
PROPRIETOR
FCS NO.: 4713
C P NO.:6560
PR NO: 725/2020
(UDIN: F004713F000449036)