

Date: 26-05-2025

To,
Gen. Manager (DCS)
BSE Limited.
P J Towers, Dalal Street,
Fort, Mumbai-400001

REF: COMPLIANCE OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. VIKRAM THERMO (INDIA) LIMITED. (COMPANY CODE BSE: 530477)

SUB: OUTCOME OF MEETING OF BOARD OF DIRECTORS HELD ON 26TH MAY, 2025

With regard to captioned subject, we would like to inform you that Board meeting of the Company was held today on **26th May, 2025** at the Registered Office of the Company wherein following business were transacted:

1. Approval of audited Financial Results along with Audit Report issued by the Statutory Auditor of the Company for the quarter and year ended on 31st March, 2025.
2. Recommendation of Final Dividend on equity shares at 10 % on equity shares of Rs. 10/- each, amounting to Rs. 1/- per share.
3. Appointment of M/S. SAMIR M. SHAH & ASSOCIATES (Firm Registration Number:122377W), Chartered Accountant as an Internal auditor of the Company for financial year 2025-26.
4. Appointment of M/s. A. Shah & Associates, Practicing Company Secretary as a Secretarial Auditor of the Company subject to approval of shareholders for 5 consecutive financial year from 2025-26.
5. Appointment of M/S. A. SHAH & ASSOCIATES, Practicing Company Secretary to issue Annual Secretarial Compliance Report for the financial year 2025-26.
6. Accepted and took note of the resignation of Mr. Motibhai Devabhai Fosi, Chief Financial Officer of the Company, from her position as Chief Financial Officer with effect from 26th May, 2025.
7. Appointment of Mrs. Switi Patel as a Chief Financial Officer of the Company, with effect from 26th May, 2025, based on the recommendation of Nomination and Remuneration Committee.

8. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to Mr. **Vikalp Dhirajlal Patel (Designation: Head F&D), Related Party** along with perquisites as may be mutually agreed between Company & Mr. Vikalp Dhirajlal Patel.
9. Approval of Board of Directors to 10% increase in remuneration Mr. Dhirajlal Patel, Managing Director of the Company as per Schedule V of the Companies Act, 2013.
10. Approval of Board of Directors to 10% increase in remuneration Mr. Ankur Patel, Whole Time Director of the Company as per Schedule V of the Companies Act, 2013.
11. Approval of Board of Directors to 10% increase in remuneration Mr. Dinesh Patel, Whole Time Director of the Company as per Schedule V of the Companies Act, 2013.

The details in this regard, as required under the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure II and the resignation letter received from Mr. Motibhai Devabhai Fosi is enclosed herewith as Annexure III.

The meeting was commenced at 4.00 P.M and concluded at 4.34 P.M.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

For, VIKRAM THERMO (INDIA) LIMITED

For VIKRAM THERMO (INDIA) LIMITED

Chairman & Managing Director

MR. DHIRAJLAL K PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00044350)



Annexure-I

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

- 1) Appointment of **M/S. SAMIR M. SHAH & ASSOCIATES**, Chartered Accountants (Firm Registration No. 122377W) as an Internal Auditor of the Company for the financial year 2025-26.

Brief particulars of Appointing Firm:

Name of Firm	M/s. SAMIR M. SHAH & ASSOCIATES
Reason for Change	Appointment
Date of Appointment	26 TH May, 2025
Term of Appointment	Internal Audit Report : For F.Y. 2025-26
Brief Profile	Practicing Chartered Accountant
Disclosure of relations between Director	NA

- 2) Appointment of M/s. A. Shah & Associates, Practicing Company Secretary as a Secretarial Auditor of the Company subject to approval of shareholders for 5 consecutive financial year from 2025-26.

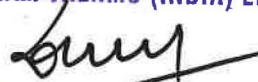
Brief particulars of Appointing Firm:

Name of Firm	M/s. A. Shah & Associates
Reason for Change	Appointment of M/s. A. Shah & Associates, Practicing Company Secretaries, Ahmedabad as the Secretarial Auditors of the Company
Date of Appointment	Appointment in the Board Meeting held on May 26, 2025, for a period of five consecutive years from FY 2025-26 to FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.

Term of Appointment	For F.Y. 2025-26 TO F.Y. 2029-30
Brief Profile	Established over two decades ago, A SHAH AND ASSOCIATES is a professionally managed and peer-reviewed firm of Practicing Company Secretaries delivering comprehensive corporate legal and secretarial solutions. With deep-rooted expertise and a commitment to excellence, we have become a trusted advisor to corporates—ranging from closely held private companies to listed public entities—across various industries. Our focus is on providing strategic, compliant, and value-driven services, specializing in complex corporate matters including mergers, demergers, restructuring, and regulatory compliances.
Disclosure of relations between Director	Not Applicable.

For, VIKRAM THERMO (INDIA) LIMITED

For VIKRAM THERMO (INDIA) LIMITED


Chairman & Managing Director



MR. DHIRAJLAL K PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00044350)

Annexure-II

The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation") read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Particulars	Mr. Motibhai Devabhai Fosi	Mrs. Switi Patel
Reasons for Change	Resignation from the position of Chief Financial Officer of the Company due to personal reasons.	Appointment as Chief Financial Officer of the Company.
Date of appointment / cessation (as applicable) & term of appointment	26-05-2025	26-05-2025
Brief Profile	NA	Mrs. Switi Patel is a seasoned finance professional with over 9.5 years of rich experience in the fields of accounting, taxation, and financial management. She holds a Chartered Accountant (CA) qualification along with a Bachelor of Commerce (B.Com) degree, bringing a strong academic foundation to her role. Throughout her career, Mrs. Switi Patel has demonstrated expertise in corporate finance, regulatory compliance, financial reporting, and strategic tax planning. Her analytical acumen and commitment to ethical financial practices have consistently contributed to the growth and financial stability of the organizations she has been associated with.
Disclosure of relationship between directors	NA	NA
Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	NA	NA

For, VIKRAM THERMO (INDIA) LIMITED

For VIKRAM THERMO (INDIA) LIMITED

(Signature)
Chairman & Managing Director

MR. DHIRAJLAL K PATEL

CHAIRMAN & MANAGING DIRECTOR

(DIN: 00044350)



From

Motibhai Devabhai Fosi

B-704, Vrundavan Complex b/h Highland Park Restaurant, Memnagar, Ahmedabad, Gujarat
380052

(+91) 9824032911

To

The Board of Directors/ The Chairman/ The Managing Director

Vikram Thermo India Limited

A/704-714, The Capital, Science City Road, Ahmedabad, Gujarat 380060

+91 79 4848 1010

Sub: Resignation

Dear Director and Esteemed Board Members,

I am writing to formally submit my resignation from my position as Chief Financial Officer at Vikram Thermo India Limited, effective 26th May 2025

This decision has been made due to personal reasons, and while it is not easy to step away from this role, I sincerely appreciate the opportunity I have had to contribute to the company's growth. Serving as the CFO has been an incredibly rewarding experience, and I am grateful for the invaluable support, collaboration, and trust extended to me by the leadership team, colleagues, and stakeholders.

I would like to express my deepest gratitude to the Director and the Board Members for their unwavering guidance and encouragement throughout my tenure. Vikram Thermo India Limited has been an integral part of my professional journey, and I will always cherish the experiences and relationships built here.

I would also like to thank the senior management and staff members of the company for their support and showing confidence in me during my tenure with the company

To ensure a smooth transition, I am happy to assist in handing over my responsibilities during my notice period. Please let me know how I can be of help in this regard.

Once again, I thank you for the incredible opportunity and wish the organization continued success in all its future endeavours.

Sincerely,



Motibhai Devabhai Fosi

Date: 26th May 2025