

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH SHAH

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Scrutinizer's Report

(Pursuant to rule Section 109 of the Companies Act, 2013 and rule 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 28th September, 2019.

Dear Sir,

1. **I, MR. ANISH SHAH**, Proprietor of **M/s. A. Shah & Associates**, Practicing Company Secretaries appointed as a scrutinizer by:

(i) 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 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 and

(ii) The Chairman of the Annual General Meeting on poll under the provision of section 109 of the Companies Act, 2013 read with rule 21 of said rules, on the resolution contained in the notice of Annual General Meeting of members of the company held on the 28th September, 2019 at THE GREEN PEARL Opp. Satva Vikas School, Sindhu Bhavan Road, Bodakdev, Ahmedabad – 380059.

2. 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 poll 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 poll 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 and also at the time of poll at AGM.

3. I hereby issue scrutinizer's report dated 30th September, 2019 on e-voting and on the resolutions contained in the notice of the AGM and as requested by the Management submit herewith my combined report on results of e-voting together with that of poll, as under:-

1. The E-voting period commenced on 25TH September, 2019 from 09.00 A.M and concluded on 27th September, 2019 at 5.00 P.M.

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2. The shareholders holding shares as on the cutoff date i.e 21st September, 2019 were entitled to vote on the proposed resolution as set out in the Notice of 25th Annual General Meeting.
3. After the declaration of voting by use of ballot by the Chairman at the meeting, the ballot box were locked and kept for voting duly marked by identification mark placed on them. The ballot boxes subsequently on close of voting hours, were serially numbered, sorted, signatures verified and were initialed by the scrutinizer. The ballots were reconciled with the records maintained by the Company/ Registrar and Transfer Agent and the authorization/proxies logged with the Company.
4. I did not find any invalid poll papers.
5. 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.
6. 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, 2019(Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 2- To declare dividend on Equity Shares for the F.Y 2018-19. (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 3- Appointment of a director in place of Mr. Dineshkumar Harjivanbhai Patel, (DIN: 02583348), who retires by rotation and being eligible, seeks re-appointment. (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	27	3179118	79.31 %	14	829353	20.69 %	41	4008471	100 %
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	1	229109	-	1	3090	-	2	232199	-

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Resolution No. 4- Appointment of Mr. Vipulkumar Vithhalbhai Patel (DIN: 03056403) as an Independent Director of the Company for the term of 5(five) consecutive years . (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 5- Appointment of Mr. Bharatbhai Shah (DIN: 00044460) as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 13th August, 2019.(Special Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No. 6- Appointment of Mr. Ketanbhai Patel (DIN: 00064185) as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 13th August, 2019.(Special Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 7- Appointment of Mr. Thakarshibhai Maganlal Patel (DIN: 00044557) as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 13th August, 2019.(Special Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	28	3408227	80.37 %	15	832443	19.63%	43	4240670	100%
Voted against the resolution	0	0	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 8- Approval of payment Remuneration to MR. DHIRAJLAL PATEL, Managing Director of the Company (DIN: 00044350) of Rs. 2,70,000/- per month.(Special Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	22	2969705	76.11 %	15	832443	21.33%	37	3802148	97.44%
Voted against the resolution	4	99763	2.56 %	0	0	0	4	99763	2.56%
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 9- Ratification of appointment and payment of remuneration to cost auditor for the financial year 2019-20 (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Ballot 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 (in person or by proxy)	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
Voted in favour of the resolution	26	3346871	78.92%	15	832443	19.63 %	41	4179314	98.55%
Voted against the resolution	2	61396	1.45%	0	0	0	2	61396	1.45%
Invalid Votes	0	0	0	0	0	0	0	0	0

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

**PLACE: AHMEDABAD
DATE: 30/09/2019**

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

**MR. ANISH B. SHAH
PROPRIETOR
FCS NO: 4713
COP NO. : 6560**

Countersigned by Chairman

**MR. DHIRAJLAL PATEL
CHAIRMAN
(DIN: 00044350)**