

Date: 20.06.2020

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

Dear Sir/ Madam

Sub: Submission of Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2020 (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, 2020, 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



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



**SECRETARIAL COMPLIANCE REPORT OF M/S. VIKRAM THERMO (INDIA) LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2020**

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

- (a) all the documents and records made available to us and explanation provided by **M/S. 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, 2020 ("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:-

- (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 (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

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(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depository Participant) Regulations, 2018 and circulars/ guidelines issued thereunder;

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

(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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation – 29 (2)/(3) of SEBI(Listing Obligation & Disclosure Requirement) Regulations, 2015 - Prior Intimation of Board Meeting for recommendation/ Declaration of Dividend.	The Company has not provided prior intimation of Board meeting in which agenda of recommendation of Dividend is to be considered.	The Company has already paid penalty of Rs. 11800/- imposed by BSE notice ref no. LIST/COMP/530477/REG. 29(2) /MAY-19/89/2019-20 DATED 11 TH JUNE, 2019 for the non-compliance. The Company has further ensured not to repeat the same in future.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	Delay in compliance with Regulation 29(2)/(3) of SEBI(LODR) Regulations, 2015	Fine of Rs. 11800/-	The Company has paid the Fines imposed by BSE.

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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Reg -18(1)(d) of SEBI(LODR) Regulations, 2015 - Chairman of Audit committee was not present at AGM	The chairman of the Audit Committee had authorized Mr. Ghanshyambhai Kewadia the other committee member to present at the AGM on his behalf. The said justification has been given as per Secretarial Standard - 2 (Secretarial Standard on General Meeting).	The Company has informed the Chairman of the Audit Committee regarding the requirement of the provisions and the chairman of the audit committee was present in the subsequent Annual General Meeting.	The Company has taken effective steps for the mentioned violation and the same has not been repeated by the Company.
2.	Reg- 40(9) of SEBI(LODR) Regulations, 2015 for the half year ended on 31-03-2019 - Delay in issue of share certificates for the application lodged for transfer	The delay in issue of share certificate received for transfer was due to technical issues.	There was no delay in issue of share certificate during the Financial year 2019-20.	The Company has taken effective steps for the mentioned violation and the same has not been repeated by the Company.

(e) The Company has complied with the provision of Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 and the terms of appointment of the statutory auditor of the Company have been suitably modified to give effect to aforesaid circular.

PLACE: AHMEDABAD
DATE: 20-06-2020

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

Anish
Babubhai Shah

Digitally signed by
Anish Babubhai Shah
Date: 2020.06.20
16:47:36 +05'30'

MR. ANISH B. SHAH
FCS NO.: 4713
C P NO.:6560
(UDIN: F004713B000360816)