

Date: 26-05-2021

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, 2021 (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, 2021, 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, 2021**

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, 2021 ("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 - 17(2A) of SEBI(Listing Obligation & Disclosure Requirement) Regulations, 2015 - Maintenance of Proper No. of Quorum at the Board Meeting. | The Company has not maintained adequate no. of quorum at the Board meeting held on 23.11.2020. | The Company has informed BSE on 08.03.2021 that the discrepancy in the no. of quorum was only a typographical error and unintentional. Further the company as uploaded rectified Corporate Governance report on BSE to correct the said mistake. 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 | Non compliance of Regulation 17(2A) of SEBI(LODR) Regulations, | Fine of Rs. 11800/- | The Company has send clarification letter to BSE mentioning that the discrepancy in the no. of quorum was only a |

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| | | 2015 | | typographical error and unintentional. |
|--|--|------|--|--|

(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, 2020 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|---|--|--|
| 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/R-EG. 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. | 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: 25-05-2021

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

SHAH ANISH
BABUBHAI

Digitally signed by SHAH ANISH BABUBHAI
Date: 2021.05.25
11:28:36 +05'30'

MR. ANISH B. SHAH
PROPRIETOR
FCS NO.: 4713
C P NO.:6560
(UDIN: F004713C000364006)