

Date: 24/09/2021

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

SUB: OUTCOME OF BOARD MEETING UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

REF: SCRIP CODE: 530477 (VIKRAM THERMO (INDIA) LIMITED)

Dear Sir,

With regard to captioned subject, we would like to inform you that Board meeting of the Company was held today on **Friday, 24th September, 2021** at the Registered Office of the Company wherein following business were transacted:

1. Considered to formulate Scheme of Arrangement ("Scheme") in the form of Demerger between VIKRAM THERMO (INDIA) LIMITED and VIKRAM AROMA LIMITED, a newly incorporated company under the same management. It is hereby informed that the Board of Directors considered it prudent to undertake this scheme for better synergy of operations by way of focused operational efforts, standardization and simplification of business processes, productive improvements, reduction in the number of entities thereby reducing duplication and causing rationalization of administrative expenses. The Key components of the scheme shall be discussed and approved at the subsequent meeting and shall then be disclosed.
2. Appointment of Mr Pinakin Shah as Registered Valuer for undertaking the valuation exercise to determine the share exchange ratio for the proposed scheme.
3. Appointment of M/S Kunverji Finstock Pvt. Ltd as Merchant Banker to provide Efficacy/fairness opinion.
4. The meeting was commenced at **4:00 PM** and concluded at **4:45 PM**.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

FOR, VIKRAM THERMO (INDIA) LIMITED



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