

Date: 29-05-2023

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 29TH MAY, 2023

With regard to captioned subject, we would like to inform you that Board meeting of the Company was held today on **29th May, 2023** 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, 2023.
2. Recommendation of Final Dividend on equity shares at 5 % on equity shares of Rs. 10/- each, amounting to Rs. 0.50/- per share.
3. Appointment of M/S. SAMIR M. SHAH & ASSOCIATES, Chartered Accountant as an Internal auditor of the Company for financial year 2023-24.

Brief particulars of Appointing Firm

Name of Firm	M/s. SAMIR M. SHAH & ASSOCIATES
Reason for Change	Appointment
Date of Appointment	29 th May, 2023
Term of Appointment	Internal Audit Report: For the F.Y. 2023-24.
Brief Profile	Practicing Chartered Accountant



Disclosure of relations between Director	NA
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4. Appointment of M/S. A. SHAH & ASSOCIATES, Practicing Company Secretaries as a Secretarial Auditor of the company for the financial year 2023-24.
5. Appointment of M/S. A. SHAH & ASSOCIATES, Practicing Company Secretary to issue Annual Secretarial Compliance Report for the financial year 2023-24.

Brief particulars of Appointing Firm

Name of Firm	M/s. A. Shah & Associates
Reason for Change	Appointment
Date of Appointment	29 th May, 2023
Term of Appointment	Secretarial Audit and Annual Secretarial Compliance Report : For F.Y. 2023-24
Brief Profile	Practicing Company Secretary
Disclosure of relations between Director	NA

6. Approval of the Board of Directors to Increase the Managerial Remuneration with provision for 10% increase every year of **Mr. ANKUR DHIRAJLAL PATEL (Din: 07395218), Whole Time Director Of The Company** From Rs. 2,00,000/- to Rs. 2,20,000/- Per Month w.e.f. 1st April, 2023 with provision for 10% increase every year with other terms and conditions subject to the Approval of Shareholders at AGM by way of Special Resolution.
7. Approval of the Board of Directors to Increase the Managerial Remuneration with provision for 10% increase every year of **Mr. DHIRAJLAL PATEL (DIN: 00044350), Managing Director of the Company** from Rs. 5,00,000/- to Rs. 5,50,000/- per month w.e.f. 1st April, 2023 with other terms and conditions subject to the Approval of Shareholders at AGM by way of Special Resolution.
8. Approval of the Board of Directors to Increase the Managerial Remuneration with provision for 10% increase every year of **Mr. DINESHKUMAR HARIYANPHAL PATEL (DIN: 02583348), Whole Time Director of the Company** from Rs. 2,00,000/- to Rs. 2,20,000/- per month w.e.f. 1st April, 2023 with other terms and conditions subject to the Approval of Shareholders at AGM by way of Special Resolution.
9. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Ambalal K Patel (Designation: Liaison Manager), Related Party** from Rs. 60,000/- p.m. to Rs. 66,000/- p.m. w.e.f. 01st



April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Ambalal K Patel.

10. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Harjivanbhai Karsandas. Patel (Designation: Administration Manager-Unit-1), Related Party** from Rs. 1,30,000/- p.m. to Rs. 1,43,000/- p.m. w.e.f. 01st April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Harjivanbhai Karsandas. Patel.
11. 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** from Rs. 1,50,000/- p.m. to Rs. 1,65,000/- p.m. w.e.f. 01st April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Vikalp Dhirajlal Patel.
12. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Alpesh Ambalalbhai Patel (Designation: Production Executive), Related Party** from Rs. 60,000/- p.m. to Rs. 66,000/- p.m. w.e.f. 01st April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Alpesh Ambalalbhai Patel.
13. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Shailesh Ambalalbhai Patel (Designation: Administrative Executive), Related Party** from Rs. 35,000/- p.m. to Rs. 38,500/- p.m. w.e.f. 01st April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Shailesh Ambalalbhai Patel.
14. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Ghanshyambhai Karsandas. Patel (Designation: Administration Manager - Unit 2), Related Party** from Rs. 1,30,000/- p.m. to Rs. 1,43,000/- p.m. w.e.f. 01st April, 2023 along with perquisites as may be mutually agreed between Company & Mr. Ghanshyambhai Karsandas. Patel.
15. Approval of Board of Directors to increase the Remuneration with provision for 10% increase every year payable to **Mr. Mahendrabhai Ghanshyambhai Patel (Designation: Technical Manager), Related Party** from Rs. 1,50,000/- p.m. to Rs.



1,65,000/- p.m. w.e.f. 01st April, 2023 ~~along with perquisites as may be mutually~~
agreed between Company & Mr. Mahendrabhai Ghanshyambhai Patel.

The meeting was commenced at 04.00 P.M and concluded at 4.45 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)