

Date: 04/11/2023

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

SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. VIKRAM THERMO (INDIA) LIMITED.

REF: COMPANY CODE BSE: 530477

Dear Sir,

With regard to captioned subject, the Board of Directors of the Company at its meeting held on **04th November, 2023** has considered and approved the unaudited financial results for the Quarter ended on **30th September, 2023**. The said financial results were accompanied by Statement of Assets & Liabilities, Cash Flow Statement & Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited financial results for the quarter ended on **30th September, 2023** with Statement of Assets & Liabilities, Cash Flow Statement & Limited Review report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

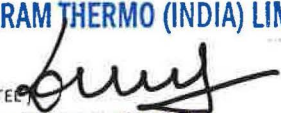

Yours sincerely,

For, VIKRAM THERMO (INDIA) LIMITED

FOR, VIKRAM THERMO (INDIA) LIMITED

CHAIRMAN & MANAGING DIRECTOR


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

| Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended on 30th September, 2023 | | | | | | |
|--|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Particulars | (Rs in lakhs Except EPS) | | | | | |
| | Quarter ended on | | | Half year ended on | | Year ended on |
| | 30.09.2023 Unaudited | 30.06.2023 Unaudited | 30.09.2022 Unaudited | 30.09.2023 Unaudited | 30.09.2022 Unaudited | 31.03.2023 Audited |
| I Income from Operations | | | | | | |
| Revenue from operation | 3383.69 | 2954.81 | 2901.87 | 6338.49 | 5420.92 | 11154.07 |
| Other Income | 22.03 | 38.17 | 63.57 | 60.20 | 90.28 | 135.06 |
| Total Income (I) | 3405.71 | 2992.98 | 2965.45 | 6398.69 | 5511.19 | 11289.13 |
| II Expenses | | | | | | |
| a) Cost of Material Consumed | 1546.39 | 1628.82 | 1578.49 | 3175.21 | 3008.73 | 5683.17 |
| b) Purchase of Stock in Trade | Nil | Nil | Nil | Nil | Nil | Nil |
| c) Changes in inventories of finished goods, | | | | | | |
| work-in-progress and stock-in-trade | (156.63) | (238.51) | (55.68) | (395.14) | (211.99) | (22.37) |
| d) Employee Benefit Expense | 232.81 | 218.11 | 219.48 | 450.93 | 415.35 | 1141.01 |
| e) Finance cost | 25.93 | 38.58 | 31.29 | 64.51 | 56.86 | 116.93 |
| f) Depreciation & amortization | 87.39 | 84.95 | 78.78 | 172.35 | 158.32 | 320.75 |
| g) Other Expenditure | 551.57 | 489.21 | 411.55 | 1040.78 | 768.48 | 1746.14 |
| Total Expenses(II) | 2287.47 | 2221.17 | 2263.91 | 4508.64 | 4195.74 | 8985.62 |
| III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II) | 1118.24 | 771.81 | 701.54 | 1890.06 | 1315.45 | 2303.51 |
| IV Exceptional Items | Nil | Nil | Nil | Nil | Nil | Nil |
| V Profit/(Loss) before extra ordinary Items and tax (III - IV) | 1118.24 | 771.81 | 701.54 | 1890.06 | 1315.45 | 2303.51 |
| VI Extra Ordinary Items | Nil | Nil | Nil | Nil | Nil | Nil |
| VII Profit / (Loss) before Tax (V- VI) | 1118.24 | 771.81 | 701.54 | 1890.06 | 1315.45 | 2303.51 |
| VIII Tax expense | | | | | | |
| (i) Current Tax | 279.77 | 187.51 | 139.86 | 467.28 | 305.11 | 547.90 |
| (ii) Deferred Tax | 13.30 | 8.56 | 33.27 | 21.86 | 40.00 | 56.75 |
| (iii) Short / (Excess) provision of tax of earlier years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.57 |
| IX Net Profit for the Period/Year | 825.17 | 575.74 | 528.41 | 1400.91 | 970.34 | 1691.29 |
| X Other Comprehensive Income (Net of Tax) | 0.00 | 0.00 | 0.00 | 0.00 | 7.81 | 23.42 |
| XI Total Comprehensive Income for the period/Year (IX+X) | 825.17 | 575.74 | 528.41 | 1400.91 | 978.15 | 1714.72 |
| XII Paid up equity share capital | 3135.79 | 3135.79 | 3135.79 | 3135.79 | 3135.79 | 3135.79 |
| XIII Reserve excluding Revaluation Reserves | | | | | | 5831.89 |
| XIV Annualised): | | | | | | |
| a) Basic in Rs. | 2.63 | 1.84 | 1.68 | 4.47 | 3.09 | 5.39 |
| b) Diluted in Rs. | 2.63 | 1.84 | 1.68 | 4.47 | 3.09 | 5.39 |
| Notes: 1 The above standalone unaudited financial results of the Company for the quarter ended September 30, 2023 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Saturday, November 04, 2023. The auditors have carried out an limited review of the said financial results. 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. 3 Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Chemicals". 4 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period. Place: Ahmedabad Date: 04/11/2023 | | | | | | |
| BY ORDER OF THE BOARD OF DIRECTORS, FOR, VIKRAM THERMO (INDIA) LTD. FOR, VIKRAM THERMO (INDIA) LIMITED  (D.K.PATEL) (Chairman & Managing Director) (DIN 00049356) | | | | | | |
|  | | | | | | |

| Unaudited Statement of Assets and Liabilities | | | |
|---|---|------------------|------------------|
| | | (Rs in Lakhs) | |
| | Particulars | As at 30/09/2023 | As at 31/03/2023 |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| (a) | Property, Plant & Equipment and Intangible Assets | | |
| (i) | Property, Plant and Equipment | 6,140.56 | 6,061.30 |
| (ii) | Capital Work-In-Progress | 2.19 | Nil |
| (iii) | Right-of-use Assets | 0.52 | 0.52 |
| (iv) | Intangible Assets | 0.89 | 1.61 |
| (b) | Financial Assets | | |
| (i) | Loans | 100.00 | 100.00 |
| (ii) | Other Financial Assets | 53.12 | 105.84 |
| (c) | Other Non-Current Assets | 415.10 | 407.65 |
| | Total Non-Current Assets | 6,712.38 | 6,676.90 |
| 2 | Current Assets | | |
| (a) | Inventories | 1,387.31 | 992.99 |
| (b) | Financial Assets | | |
| (i) | Investments | 1,162.27 | 1,120.32 |
| (ii) | Trade Receivables | 3,749.36 | 3,335.43 |
| (iii) | Cash and Cash Equivalents | 22.37 | 329.95 |
| (iv) | Other Bank Balances | 24.01 | 21.68 |
| (vi) | Other Financial Assets | 37.14 | 27.82 |
| (c) | Current Tax Assets (Net) | Nil | 21.58 |
| (d) | Other Current Assets | 209.15 | 193.94 |
| | Total Current Assets | 6,591.60 | 6,043.71 |
| | Total Assets (1+2) | 13,303.98 | 12,720.61 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| (a) | Equity Share Capital | 3,135.79 | 3,135.79 |
| (b) | Other Equity | 7,076.01 | 5,831.89 |
| | Total equity | 10,211.80 | 8,967.67 |
| | LIABILITIES | | |
| 2 | Non-Current Liabilities | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 590.18 | 704.11 |
| (c) | Deferred Tax Liabilities (Net) | 348.23 | 326.36 |
| | Total Non - Current Liabilities | 938.41 | 1,030.47 |
| 3 | Current liabilities | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 553.59 | 1,147.28 |
| (ii) | Trade Payables | | |
| | -Total outstanding dues of micro and small enterprises | 19.00 | 196.46 |
| | -Total outstanding dues of creditors other than micro and small enterprises | 1,117.38 | 874.40 |
| (iii) | Other Financial Liabilities | 186.10 | 308.64 |
| (b) | Other Current Liabilities | 106.72 | 157.38 |
| (c) | Provisions | 39.66 | 38.29 |
| (d) | Current Tax Liabilities (Net) | 131.32 | Nil |
| | Total Current Liabilities | 2,153.77 | 2,722.46 |
| | Total Equity and Liabilities (1+2+3) | 13,303.98 | 12,720.61 |



| UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2023 | | | |
|--|---|-------------------------------|--------------------------|
| | | (Rs in Lakhs) | |
| | Particulars | Half Year ended 30/09/2023 | Year ended 31/03/2023 |
| A: | Cash from Operating Activities : | | |
| | Net Profit before Taxation | 1,890.06 | 2,303.51 |
| | Adjustment For : | | |
| | Depreciation | 172.35 | 320.75 |
| | Finance costs | 64.51 | 116.93 |
| | Bad Debts Written Off | 0.83 | 30.90 |
| | Allowance for Expected Credit Loss | 38.92 | (28.63) |
| | Reversal of Provision for Doubtful Advances | Nil | (16.47) |
| | Fair Value gain on Current Investment | (41.95) | (48.03) |
| | Loss / (Gain) on Sale of Property, Plant and Equipment | (11.28) | (0.93) |
| | Interest Income | (6.96) | (13.96) |
| | | 216.42 | 360.56 |
| | Operating Profit Before Working Capital Changes: | 2,106.47 | 2,664.07 |
| | Adjustment For : | | |
| | Decrease/(increase) in Other Non Current Financial Assets | 52.72 | (61.97) |
| | Decrease/(increase) in inventories | (394.32) | 171.24 |
| | Decrease/(increase) in Trade Receivables | (453.65) | (973.01) |
| | Decrease/(increase) in Other Current Financial Assets | (3.82) | (2.10) |
| | Decrease/(increase) in Other Current Assets | (15.22) | (82.91) |
| | Increase/(decrease) in Trade Payables | 65.50 | 100.26 |
| | Increase/(decrease) in Other Current Financial Liability | (5.18) | 55.17 |
| | Increase/(decrease) in Other Current Liabilities | (50.65) | (61.02) |
| | Increase/(decrease) in Current Provision | 1.37 | 46.38 |
| | | (803.25) | (807.96) |
| | Cash Generated From Operations | 1,303.23 | 1,856.11 |
| | Income Tax Paid | (338.02) | (550.66) |
| | | (338.02) | (550.66) |
| | Net Cash From Operating Activities (A) | 965.20 | 1,305.45 |
| B: | Cash Flow From Investing Activities : | | |
| | Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress | (362.24) | (1,276.26) |
| | Sale of Property, plant & Equipment | 19.45 | 1.39 |
| | Margin Money Deposit Made | (1.99) | (1.70) |
| | Interest Income | 1.44 | 14.01 |
| | Net Cash from Investment Activities (B) | (343.34) | (1,262.56) |



| UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2023 | | | |
|--|--|-------------------------------|--------------------------|
| (Rs in Lakhs) | | | |
| | Particulars | Half Year ended 30/09/2023 | Year ended 31/03/2023 |
| C: | Cash Flow From Financing Activities : | | |
| | Proceeds from Non-Current Borrowings | 83.22 | 4.92 |
| | Repayment of Non-Current Borrowings | (185.22) | (180.82) |
| | Proceeds/(repayment) from Current Borrowings (Net) | (605.62) | 535.80 |
| | Dividend Paid | (156.79) | (94.07) |
| | Finance costs paid | (65.04) | (116.98) |
| | Net Cash from Financing Activities (C) | (929.45) | 148.85 |
| | Net Increase in Cash & Cash Equivalents | (307.58) | 191.75 |
| | Cash & Cash Equivalents at the Beginning | 329.95 | 138.21 |
| | Cash & Cash Equivalents at the End | 22.37 | 329.95 |
| Notes : | | | |
| (i). Components of cash and cash equivalents at each balance sheet date: | | | (Rs in Lakhs) |
| | Particulars | Half Year ended 30/09/2023 | Year ended 31/03/2023 |
| | Cash on hand | 21.03 | 17.47 |
| | Balances with Bank | 1.34 | 312.48 |
| | Total Cash and cash equivalents (Refer Note No 11) | 22.37 | 329.95 |



Extract From The Standalone Unaudited Financial Results For The Quarter Ended On 30th September, 2023

(Rs in lakhs Except EPS)

| Sr. No. | Particulars | Quarter ended on 30th September, 2023 | For the year ended on 31st March, 2023 | Corresponding 3 Months Ended on 30th September, 2022 |
|---------|--|---------------------------------------|--|--|
| | | Unaudited | Audited | Unaudited |
| 1 | Total income from operations | 3405.71 | 11289.13 | 2965.45 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 1118.24 | 2303.51 | 701.54 |
| 3 | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) | 1118.24 | 2303.51 | 701.54 |
| 4 | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items) | 825.17 | 1691.29 | 528.41 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and | 825.17 | 1714.72 | 528.41 |
| 6 | Equity Share Capital | 3135.79 | 3135.79 | 3135.79 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year | | 5831.89 | |
| 8 | Earnings Per Share (of Rs. 10 / - each) (for continuing and discontinued operations) | | | |
| | Basic : | 2.63 | 5.39 | 1.68 |
| | Diluted : | 2.63 | 5.39 | 1.68 |

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (www.bseindia.com) The same is also available on the Company's website at www.vikramthermo.com
- The result of the quarter ended on 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 04/11/2023

Place: Ahmedabad
Date: 04/11/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, VIKRAM THERMO (INDIA) LTD.

FOR, VIKRAM THERMO (INDIA) LIMITED


R.K. PATEL
(Chairman & Managing Director)
CHAIRMAN & MANAGING DIRECTOR
(DIN 00044350)



Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of Vikram Thermo (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To

Board of Directors of

Vikram Thermo (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Vikram Thermo (India) Limited** ("the Company") having its Registered Office at A/704-714, The Capital, Science City Road, Ahmedabad-380060, Gujarat for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 04/11/2023

For, J.T. Shah & Co.

Chartered Accountants

(Firm Regd. No: 109616W)



(J. J. Shah)

Partner

(M. No. 045669)

UDIN: 23045669BGYLFV6958

Date: 04.11.2023

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

SUB: COMPLIANCE OF REGULATION 23(9) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. VIKRAM THERMO (INDIA) LIMITED.

REF: COMPANY CODE BSE: 530477

Dear Sir,

With regard to captioned subject, kindly find enclosed herewith disclosures of related party transactions on a consolidated basis for the half year ended on 30st September, 2023 in compliance of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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
MANAGING DIRECTOR
(DIN: 00044350)

| Disclosure of related party transactions every six months for the period of September, 2023 | | | | | | | | | | | | | | | | | | |
|---|--|-----|-----------------------------|------------|---|--|---|--|--|--|---|-------------------|--------|---|-------------------|--------|---------------------------|---|
| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | |
| S.No | Details of the party (listed entity /subsidiary) entering into the transaction | | Details of the counterparty | | | Type of related party transaction (see Note 5) | Value of the related party transaction as approved by the audit committee (see Note 6a) | Value of transaction during the reporting period (see Note 6b) | In case monies are due to either party as a result of the transaction (see Note 1) | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | Details of the loans, inter-corporate deposits, advances or investments | | | | |
| | Name | PAN | Name | PAN | Relationship of the counterparty with the listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost (see Note 7) | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) |
| 1 | VIKRAM THERMO (INDIA) LTD | | Mr. Dhirajbhai K Patel | ABEP8412E | Chairman cum Managing Director | Payment of Remuneration | 3710400 | 3710400 | 4407648 | 562732 | | | | | | | | |
| 2 | VIKRAM THERMO (INDIA) LTD | | Dr. Dinesh H. Patel | ACRPP7262Q | Director | Payment of Remuneration | 1807800 | 1807800 | 55060 | 553136 | | | | | | | | |
| 3 | VIKRAM THERMO (INDIA) LTD | | Mr. Ankur D. Patel | AMLPP1117G | Director | Payment of Remuneration | 1804200 | 1804200 | 63245 | 553420 | | | | | | | | |
| 4 | VIKRAM THERMO (INDIA) LTD | | Mr. Motibhai D Fosi | AACP8230F | Chief Financial Officer | Payment of Remuneration | 1429401 | 1429401 | 142274 | 404336 | | | | | | | | |
| 5 | VIKRAM THERMO (INDIA) LTD | | Mr. Maheshkumar K. Shah | ACNPS4445A | Company Secretary | Payment of Remuneration | 85920 | 85920 | 16515 | 14216 | | | | | | | | |
| 6 | VIKRAM THERMO (INDIA) LTD | | Mr. Ambalal K. Patel | AAYPP7384A | Relative of Chairman cum Managing Director | Payment of Remuneration | 454320 | 454320 | 47225 | 55056 | | | | | | | | |
| 7 | VIKRAM THERMO (INDIA) LTD | | Mr. Harjivanbhai K Patel | AAYPP7382G | Relative of Chairman cum Managing Director | Payment of Remuneration | 1176510 | 1176510 | 0 | 306971 | | | | | | | | |
| 8 | VIKRAM THERMO (INDIA) LTD | | Mr. Ghanshyambhai K Patel | AAYPP7379R | Relative of Chairman cum Managing Director | Payment of Remuneration | 1176510 | 1176510 | 90069 | 306184 | | | | | | | | |
| 9 | VIKRAM THERMO (INDIA) LTD | | Mr. Alpesh A. Patel | BQYP9719E | Relative of Chairman cum Managing Director | Payment of Remuneration | 548820 | 548820 | 36513 | 148742 | | | | | | | | |
| 10 | VIKRAM THERMO (INDIA) LTD | | Mr. Vikalp D. Patel | ARYPP7836L | Relative of Chairman cum Managing Director | Payment of Remuneration | 1355850 | 1355850 | 36721 | 350434 | | | | | | | | |
| 11 | VIKRAM THERMO (INDIA) LTD | | VIKRAM AROMA LIMITED | AAHCV9634K | Entity Controlled by key management personnel | | 100600 | 100600 | 382850 | 483450 | | | | Advances recoverable in cash or kind | | | For Purchase of Materials | |

Notes:

- The details in this disclosure are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for **six months ended September 30 and six months ended March 31**. Companies with financial years ending in other months, the six months period shall apply accordingly. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

FOR AND ON BEHALF OF
VIKRAM THERMO (INDIA) LTD

FOR, VIKRAM THERMO (INDIA) LIMITED

CHAIRMAN & MANAGING DIRECTOR



DATE 04.11.2023
PLACE AHMEDABAD

Mr. Dhirajbhai K Patel
DIN: 00044350
CHAIRMAN & MANAGING DIRECTOR