

SHANTILAL R. SANGHAVI,
B.A.(HONS), B.COM., LL.B., FCS,
Practising Company Secretary
FCS-3021 / CP-1052

204, Sampanna Complex,
B/h Navrangpura Bus Stand,
Opp. Havmor, Navrangpura,
AHMEDABAD-380009
26TH September, 2014

Scrutinizer's Report On e-Voting
[Pursuant to section 108 of the Companies Act, 2013 and Rule 20[3][xi] of the Companies
(Management and Administration) Rules, 2014]

To
The Chairman of 20th Annual General Meeting of the members
Of VIKRAM THERMO (INDIA) LIMITED to be held on Monday,
the 29th September, 2014, at 9.00 a.m. at THE GREEN PEARL,
Opp. Satva Vikas School, Sindhu Bhavan Road, Bodakdev,
Ahmedabad-380059

Dear Sir,

1. I, S. R. Sanghavi, a Company Secretary in Whole time practice, have been appointed by the Board of Directors of VIKRAM THERMO (INDIA) LIMITED [the Company] as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of section 108 of the Companies Act, 2013 [Act] read with Rule 20 of the Companies [Management and Administration] Rules, 2014 [Rules] on the resolutions contained in the 20th Annual General Meeting [AGM] of the members of the Company, to be held on the 29th day of September, 2014.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to voting through electronic means on the resolutions contained in the Notice convening the 20th AGM of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services [India] Limited [CDSL].
3. Further, I submit my report as under:
 - i. The e-voting period remained open from Tuesday, 23rd September, 2014 [9:00 a.m.] to Thursday, 25th September, 2014 [6:00 p.m.].
 - ii. The members of the Company as on the "cut-off" date i.e. 22nd August, 2014 were entitled to vote on the resolutions [item Nos. 1 to 6 as set out in the Notice of 20th AGM of the Company]
 - iii. The votes cast were unblocked on 25th September, 2014 (after 6.00 p.m.).

- iv. Thereafter, the details containing *inter alia*, list of equity shareholders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of CDSL and based on such reports generated, the result of the e-voting is as under:

Item No. 1:

Ordinary Resolution to consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2014, the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
16	1985825	35.57%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
1	2	0.00%

Item No. 2:

Ordinary Resolution to declare a dividend on equity shares.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
16	1985825	35.57%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
1	2	0.00%

Item No. 3

Ordinary Resolution To appoint a Director in place of Shri D. H. PATEL , (DIN 02583348), who retires by rotation at the AGM and being eligible has offered himself for reappointment.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
16	1985825	35.57%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
1	2	0.00%

Item No. 4

Ordinary Resolution To appoint a Director in place of, Shri Ghanshyambhai D. Kewadia, (DIN 00044526) who retires by rotation at the AGM and being eligible has offered himself for reappointment.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
16	1985825	35.57%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
1	2	0.00%

Item No. 5

Ordinary Resolution To appoint M/s. B.A.Rajpara & Co., Chartered Accountants, (Firm Registration No. 108472W) as Statutory Auditors of the company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
16	1985825	35.57%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
1	2	0.00%

Item No. 6

Appointment of Smt. Alpaben Alpeshbhai Patel, (DIN 06950180), a Director (Woman Director).

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
15	1983825	35.53%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [favour and against]
2	2002	0.04%

Thanking you,

Yours faithfully,


SHANTIBHAI R. SANGHAVI
Practising Company Secretary
Membership No. 3021



Place: Ahmedabad

Date: 26TH SEPTEMBER, 2014

SHANTILAL R. SANGHAVI,
B.A.(HONS), B.COM., LL.B.,FCS,
Practising Company Secretary
FCS-3021 / CP-1052

204, Sampanna Complex,
B/h Navrangpura Bus Stand,
Opp. Havmor, Navrangpura,
AHMEDABAD-380009
30th September, 2014

FORM No.MGT-13

Report of Scrutinizer on Voting by Poll

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20[3][xi] of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman
of 20th Annual General Meeting of the members of
VIKRAM THERMO (INDIA) LIMITED
held on 29th day of September, 2014
at THE GREEN PEARL, Opp. Satva Vikas School,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad-380059

Dear Sir,

I, S. R. Sanghavi appointed as a Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 20th Annual General Meeting of the Equity Shareholders of M/s. VIKRAM THERMO (INDIA) LIMITED, held on Monday the 29th September 2014 at 9.00 a.m., submit my report as under:-

1. After the time fixed for closing of the poll by the Chairman, one ballot box, kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar of Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. There was no invalid Poll paper.
4. The result of the Poll is as under:-

Item No. 1:

Ordinary Resolution to consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2014, the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
13	839494	15.038%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast]
0	0	0.00%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No. 2:

Ordinary Resolution to declare a dividend on equity shares.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [
13	839494	15.038%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast]
0	0	0.00%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No. 3

Ordinary Resolution To appoint a Director in place of Shri D. H. PATEL, (DIN 02583348), who retires by rotation at the AGM and being eligible has offered himself for reappointment.

(i) Voted in favour the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
13	839494	15.038%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No. 4

Ordinary Resolution To appoint a Director in place of, Shri Ghanshyambhai D. Kewadia, (DIN 00044526) at the AGM and being eligible has offered himself for reappointment.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
13	839494	15.038%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No. 5

Ordinary Resolution To appoint M/s. B.A.Rajpara & Co., Chartered Accountants, (Firm Registration No. 108472W) as Statutory Auditors of the company and fixing their remuneration.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
13	839494	15.038%

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast]
0	0	0.00%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No. 6

Appointment of Smt. Alpaben Alpeshbhai Patel, (DIN 06950180), a Director (Woman Director).

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast [
13	839494	15.038%

(ii) Voted against of the resolution

Number of members voted	Number of votes cast by them	% of the total number of valid votes cast []
0	0	0.00%

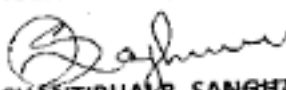
(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

5. The poll papers and all relevant records were sealed and handed over to the Compliance Officer authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,


SHANTIBHAI R. SANGHAVI
Practicing Company Secretary
Membership No. 3021



Place: Ahmedabad

Date: 30th September, 2014

SHANTILAL R. SANGHAVI,
B.A.(HONS), B.COM., LL.B.,FCS,
Practising Company Secretary
FCS-3021 / CP-1052

204, Sampanna Complex,
B/h Navrangpura Bus Stand,
Opp. Havmor, Navrangpura,
AHMEDABAD-380009
30th September, 2014

To,

The Chairman
of 20th Annual General Meeting of the members of
VIKRAM THERMO (INDIA) LIMITED
held on 29th day of September, 2014
at THE GREEN PEARL, Opp. Satva Vikas School,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad-380059

Dear Sir,

SUB: SCRUTINIZER'S COMBINED REPORT

1. I, S. R. Sanghavi, Practising Company Secretary, appointed as a Scrutinizer by The Board of Directors of M/s. **VIKRAM THERMO (INDIA) LIMITED** [the Company] for the purpose of scrutinizing the e-voting process and voting by Poll, under the provisions of section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies [Management and Administration] Rules, 2014 on the resolutions contained in the Notice of the 20th Annual General Meeting of the members of the Company held on 29th September, 2014 at THE GREEN PEARL, Opp. Satva Vikas School, Sindhu Bhavan Road, Bodakdev, Ahmedabad-380059
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rule 20 of the Companies [Management and Administration] Rules, 2014 relating to e-voting and poll on the resolutions contained in the Notice convening the 20th AGM of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited.
3. I have issued separate Scrutinizer's Report dated 26th September, 2014 on the e-voting and 30th September, 2014 on the poll on the resolutions contained in the Notice of the AGM. As requested by management, I submit herewith my combined report on the results of e-voting together with that of Poll as under:

Item No. of the Notice	Ordinary / Special Resolution	Votes in favour of the Resolutions		Votes Against the Resolutions		Invalid Votes Nos.
		Nos.	%of total number of valid votes cast [Favour and Against]	Nos.	%of total number of valid votes cast [Favour and Against]	
1	Ordinary	2825319	50.608%	2	0.00%	0
2	Ordinary	2825319	50.608%	2	0.00%	0
3	Ordinary	2825319	50.608%	2	0.00%	0
4	Ordinary	2825319	50.608%	2	0.00%	0
5	Ordinary	2825319	50.608%	2	0.00%	0
9.	Special	2823319	50.578%	2002	0.004%	0

Thanking you,

Yours faithfully,



S. R. SANGHAVI
Practicing Company Secretary
Membership No. 3021



Place: Ahmedabad

Date: 30th September, 2014