

Date: 10/06/2024

To,
BSE Ltd
P J Towers, Dalal Street,
Fort, Mumbai-400001.

Dear Sir,

Sub: Apportionment of cost of acquisition of equity shares consequent upon demerger

Please find enclosed communication for attention of the shareholders of Vikram Thermo India Limited for apportionment of Cost of Acquisition of Equity Shares of Vikram Thermo India Limited and Vikram Aroma Limited pursuant to the Scheme of Arrangement in relation to Demerger of the Demerged undertaking from Vikram Thermo India Limited to Vikram Aroma Limited.

The above is for your kind information and records.

Thanking You.

Yours Sincerely,

For, **VIKRAM THERMO (INDIA) LIMITED**

DHIRAJLAL
KARSANBHAI PATEL
Digitally signed by DHIRAJLAL
KARSANBHAI PATEL
Date: 2024.06.10 11:23:09
+05'30'

MR. DHIRAJLAL PATEL
MANAGING DIRECTOR
(DIN: 00044350)

FOR THE ATTENTION OF THE
SHAREHOLDERS OF VIKRAM
THERMO INDIA LIMITED

Subject: Determination of Cost of Acquisition of Equity Shares of Vikram Aroma Limited (“Resulting Company”) and Vikram Thermo India Limited (“Demerged Company”) pursuant to the Scheme of Arrangement in relation to Demerger of the Aroma Division (“Demerged Undertaking”) from Vikram Thermo India Limited to Vikram Aroma Limited.

1. We are pleased to inform that the Scheme of Arrangement between Vikram Thermo India Limited (“Demerged Company”) and Vikram Aroma Limited (“Resulting Company”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of like Companies Act, 2013 (hereinafter referred to as the ‘Scheme’), involving Demerger of aroma Division from Vikram Thermo India Limited (“Demerged Company”) to Vikram Aroma Limited (“Resulting Company”) has been duly sanctioned by the Ahmedabad Bench of the Hon'ble National Company Law Tribunal (NCLT) vide its order dated April 26, 2024 passed in Company Petition 51/NCLT/AHM/2023 connected with Company Application 43/NCLT/AHM/2023 (“Order”).

2. Pursuant to the Order, upon the Scheme becoming effective, the Resulting Company has issued and allotted fully paid-up equity shares of Rs. 10/- each (“Demerger Share(s)”) such that for every 10 fully paid-up equity share of Rs. 10/- of the Demerged Company held by the shareholders of the Demerged Company as on the Demerger Record Date, 1 Demerger Share is issued and allotted by the Resulting Company to each shareholder of the Demerged Company,

3. The abovementioned demerger envisaged under Part II of the Scheme satisfies all conditions under Section 2(19AA) of the Income-Tax Act, 1961 (“IT Act”) and hence, the demerger is tax neutral in the hands of shareholders of Vikram Thermo India Limited under the IT Act in view of the exemption granted under Section 47(vi) of the IT Act.

4. Accordingly, for the purposes of the IT Act, Vikram Aroma Limited (“Resulting Company”) has been advised that for a shareholder which holds the shares of Vikram Thermo India Limited (Demerged Company) as ‘capital asset:

a. The date of acquisition of the Demerger Shares received by the shareholders of Vikram Thermo India Limited (“Demerged Company”) will be the date of acquisition of the original shares of Vikram Thermo India Limited (“Demerged Company”) as per Clause (g) of Explanation 1 to Section 2(42A) of the IT Act.

b. The cost of acquisition of the Demerger Shares, as per Section 49(2C) of the IT Act, shall be the amount which bears to the cost of acquisition of shares of Vikram Thermo India Limited (Demerged Company), the same proportion as the net book value of the assets transferred in the demerger bears to the net worth of the Vikram Thermo India Limited (Demerged Company”) immediately before the demerger.

c. The cost of acquisition of the original shares of Vikram Thermo India Limited (Demerged Company”) held by a shareholder, as per Section 49(2D) of the IT Act, shall be deemed to have been reduced by the cost of acquisition of shares of the Vikram Aroma Limited (“Resulting Company”) as referred to in sub-paragraph (b) above.

The proportion referred to in paragraph 4(b) for the purposes of the IT Act, is as under:

Name of Company	Percentage of Cost of Acquisition of equity shares post demerger
Vikram Aroma Limited (“Resulting Company”)	32.50%
Vikram Thermo India Limited (Demerged Company)	67.50%

This communication related with computation of cost of acquisition is meant only for the purposes of providing general guidance to the shareholders of Vikram Thermo India Limited and hence, this should not be considered as a substitute for any independent opinion that the shareholder may obtain. Determination of cost of acquisition is otherwise involved exercise requiring application of section 55(2) (ac) read with section 112A of the IT Act. Further, no assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Shareholders are advised to consult their own consultants to understand specific tax implications, in their respective cases. Vikram Thermo India Limited takes no express or implied liability in relation to this guidance.

Thanking You,

Yours Faithfully,
For, Vikram Thermo India Limited

DHIRAJLAL
KARSANBHAI
PATEL

Digitally signed by
DHIRAJLAL KARSANBHAI
PATEL
Date: 2024.06.10 11:24:09
+05'30'

Mr. Dhirajlal Patel
Mg. Director

Date: 10th June, 2024