

**Dear Stakeholders,**

One of the keys to any successful business is being able to come up with new ideas, solutions and Innovation! In today IT led fast changing world it's not enough to be good at manufacturing, operations and marketing; we need to be equally good at innovating. **"Innovation** is the creation of better or more effective products, processes, services, technologies, or ideas that are ACCEPTED by markets, governments, society and in our case benefit the customers.

In the words of popular French writer and poet Milan Kundera **"Business has only two functions – Marketing and Innovation."** what Milan means is that these are the two sight lines that drive progress. When you look to a horizon and point the way for your business to grow, you need to find a place in the market and you need to find a way to differentiate. **Marketing** helps you find your **Place** in the market. **Innovation** helps you **Differentiate**.

I am delighted to share with you that Ice Make last week showcased its innovative cooling solutions at **"Refcold India Innovation Hub 2018"**, India's 1st of its kind event on Refrigeration and Cold Chain Industry held at Mahatma Mandir, Gandhinagar. The event was graced by Shri Vijay Rupani (Hon'ble Chief Minister of Gujarat State) and Shri Parshottam Rupala (Hon'ble Minister of State for Agriculture and Farmers' Welfare and Panchayati Raj, Gujarat) and visited by over 10000 people.

We are very happy to have been part of this mega event on the Refrigeration and Cold Chain Sector. Ice Make Refrigeration has been in the forefront in producing innovative cooling & refrigeration solutions to large number of varied industry sectors such as Dairy, Ice-cream, Food Processing, Horticulture, Agriculture, Pharmaceuticals, Cold Chain, Logistics, Hospitals, Hospitality and Retail among others. We have a basket of over 25 refrigeration solutions products manufactured under four categories like Cold Rooms, Commercial Refrigeration, and Industrial Refrigeration & Transport Refrigeration and newly added Ammonia Refrigeration. A range of these products was at display at the exhibition and were a centre of great attention.

We are thankful to Hon'ble Chief Minister and Hon'ble Minister of State for Agriculture and Farmers' Welfare Gujarat, for visiting our exhibition centre, especially our innovative Solar Cold Room which has been designed for cold storage requirement of farmers in interior areas where proper storage temperature and adequate infrastructure is not available.

The exhibition was really useful and beneficial as it would help us to evaluate our product offerings and willingness to cater to the ever changing requirements of customers and adopt innovative strategies to address the market demand.

We truly appreciate the remarkable initiative by the ISHRAE and NuernbergMesse India who have been actively working towards growth of Refrigeration & Cold Chain industry with an objective to bring forward the best technology solutions and enhance the overall growth of the sector. The Event efficiently covered all the sections of the refrigeration & cold chain industry and brought all the stakeholders together under

one roof and also providing a platform to global investment community to connect with stakeholders in Refrigeration & Cold Chain sector in India.

We look forward to be part of many such innovations and events in future.

Jai Hind.

Chandrakant P. Patel,  
*Chairman and Managing Director*  
Ice Make Refrigeration Limited

November 30, 2018