



**Ice Make Refrigeration Limited**

**Press Release**

### **ICE MAKE's In-House Manufacturing Plant Commissioned at Gandhinagar**

**Gandhi Nagar: April 30, 2019:** Ice Make Refrigeration Limited (Ice Make), one of the leading manufacturer & supplier of cooling solutions equipment, has commissioned its in-house manufacturing facility of condenser coil and evaporator coil at Dantali, Gandhinagar, Gujarat. The Company in December 2017 raised Rs 24 crore through initial public offer to part finance setting up this plant, backward integration to improve production efficiencies and upgradation of existing facilities at its plants in Gujarat and Tamil Nadu.

Mr. Chandrakant P. Patel, Chairman and Managing Director, Ice Make Refrigeration Limited said "The Company earlier had to procure condenser coil from the domestic market and majority of suppliers of evaporator coil from overseas. But now with the commissioning of this in-house manufacturing facility with a capacity of 45000 units and up-gradation of various machines at our existing plants we have efficiently improved our production efficiencies reduced lead time in procurements and as well as reduced inventory carrying costs. The condenser coils and the evaporator coils are an essential component of the condenser and evaporator respectively, which are integrated into the refrigeration equipment. As planned we have upgraded the existing facilities by Installing Laser Cutting Machine, Upgrading the PUF foaming technologies, adding new models of Bulk Milk Chillers and carried other ancillary improvements in the system assembly."

The company is currently supported by two state-of-the art manufacturing facilities spread across 2,45,000 square feet of land area at Dantali, Gujarat and 20,000 square feet of land area in Chennai, Tamil Nadu. The Company manufactures Cold Rooms, Refrigeration Systems, Cold room doors, Mobile Refrigeration Vans, Chiller, Ice building Tank, Deep Freezer, Bulk Milk chiller systems, Hose Chiller, Solar Cold Room, Ice candy Machine among other cooling equipments. These refrigeration products are used by wide range of Industries including Dairy, Ice Cream, food processing, agriculture, pharmaceuticals, Cold Chain, Logistics, hospitals, Hospitality and retail among others. The Company also exports its products to overseas clients in 21 countries.

Ice Make Refrigeration Limited has been successfully satisfying the needs of its customers, from production to aftersales service, since 1993. The Company is engaged in the business of providing customized cooling solutions to diverse set of clients across wide range of industries by manufacturing and supply of high quality refrigeration products & equipment. The Company operates under key business verticals including Cold Room, Commercial Refrigeration, Industrial Refrigeration, Transport Refrigeration & newly added ammonia refrigeration and caters to wide range of Industries in India and also exports its products to overseas clients in 21 countries. Ice Make was listed on NSE Emerge on December 8, 2017. The Company attracted record SME IPO subscription of over 261 times, worth over 6100 Crores. The Company over the years have received several awards and accolades including Indian Leadership Award for Industrial Development in 2011, Best Medium Enterprise (Manufacturing) by Canara Bank & Skoch Award in 2014, India SME 100 Award in 2017 and Gold Award for excellence within its core industry category & 2017-18 Vision Award for Annual Report Competition" hosted by the League of American Communications Professionals LLC (LACP) where ICE Make has been ranked 27th among the top 100 annual reports globally.

**Safe Harbor Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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