

March 4, 2020

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C / 1, G Block,  
Bandra Kurla Complex – Bandra (E)  
Mumbai – 400 051

**NSE Symbol: ICEMAKE**

**Sub.: SUBMISSION OF POSTAL BALLOT NOTICE**

Dear Sirs,

We refer to our letter dated February 29, 2020 informing the decision of Board of Directors, taken in their meeting held on February 29, 2020 to obtain approval of the members through Postal Ballot process pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 Companies (Management and Administration) Rules, 2014 for Migration of Listing/ Trading of Equity Shares of the Company from NSE SME Platform i.e. (NSE-Emerge) to Main Board of NSE (NSE-Capital Segment).

We hereby submit Notice of Postal Ballot dated February 29, 2020 for your information and record.

This is in due compliance of the relevant Regulations of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,  
For **Ice Make Refrigeration Limited**

  
**Mandar Desai**  
Company Secretary & Compliance Officer



Encl: As above

**ICE MAKE REFRIGERATION LIMITED**

AN ISO 9001 : 2015, ISO 14001 : 2015 & BS OHSAS 18001 : 2007 CERTIFIED COMPANY  
Commercial & Industrial Refrigeration Equipment Manufacturer

**Registered Office / Mailing Address:**

📍 B/1, Ground Floor, Vasupujya Chambers, Nr. Income Tax Cross Road, Ashram Road, Ahmedabad-380 014, Gujarat - India. 📞 +91-79-27540630 📠 +91-79-27540620

**Corporate Office / Plant Address:**

📍 226, Dantali Industrial Estate, Gota - Vadsar Road, Nr. Ahmedabad City, At : Dantali, Ta. : Kalol, Dist. : Gandhinagar - 382721, Gujarat - India.

📞 +91 9879107881 / 884 📠 +91-79-27540620 ✉ info@icemakeindia.com 🌐 www.icemakeindia.com

**C.I.NO : L29220GJ2009PLC056482**



## ICE MAKE REFRIGERATION LIMITED

CIN: L29220GJ2009PLC056482

**Registered Office:** B-1, Vasupujya Chamber, Near Navdeep Building, Income-Tax Cross Road, Ahmedabad – 380009, Gujarat, India

**Corporate Office / Plant:** 226, Dantali Industrial Estate, Gota - Vadsar Road at Dantali, Tal. Kalol, District Gandhinagar, Near Ahmedabad City - 382721, Gujarat, India

**Phone:** +91 – 98791 07881 / 884 **Email:** [investor@icemakeindia.com](mailto:investor@icemakeindia.com) **Website:** [www.icemakeindia.com](http://www.icemakeindia.com)

### POSTAL BALLOT NOTICE

**Pursuant to Section 110 of the Companies Act, 2013 & the Companies (Management and Administration) Rules, 2014**

Dear Member(s),

Notice is hereby given to the members of Ice Make Refrigeration Limited ('the Company') pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), including any statutory modification(s), amendment(s) or re enactment(s) thereof, for the time being in force and further pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the resolution set out below is proposed to be passed as Special Resolution by way of Postal Ballot/e-voting.

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same is annexed hereto along with the Postal Ballot Form ("the Form") for your consideration and approval.

The Board of Directors of the Company has appointed (1) Mr. Kashyap R. Mehta, (Membership No. FCS: 1821, COP: 2052), Proprietor, Kashyap R. Mehta & Associates, Practising Company Secretaries, having its office at B-403, The First, Beside ITC Narmada Hotel, Behind Keshvbaug Party Plot, Vastrapur, Ahmedabad - 380015 as the Scrutinizer, for conducting the postal ballot process and e-voting process in a fair and transparent manner and (2) Central Depository Services (India) Limited (CDSL) to provide e-voting facility for the postal ballot.

You are requested to carefully read and follow the instructions printed on the form and record your assent (for) or dissent (against) therein by filling the necessary details and by signing on the designated place in the form and return the same in original, duly completed, in the enclosed self addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the working hours (i.e. upto 5:00 p.m.) on April 8, 2020. Your assent / dissent received after 5.00 p.m. on April 8, 2020 would be strictly treated as if a reply has not been received.

Alternatively, in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is also providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to postal ballot(s) in this notice includes voting through electronic means.

The Scrutinizer shall submit a consolidated report of voting (e-voting & ballot voting) of the total votes cast in favour or against, to the Chairman or person authorized by the Chairman. The results of voting by Postal Ballot will be disseminated on the website of Company/ NSE / CDSL by April 13, 2020.

The results along with the scrutinizer's report will be displayed on the Company's website as well as on CDSL website viz. [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to National Stock Exchange of India Limited (NSE) where Equity Shares of the Company are listed.

The resolution for the purpose as stated herein below is proposed to be passed by Postal Ballot/e-voting:

#### **MIGRATION OF LISTING/ TRADING OF EQUITY SHARES OF THE COMPANY FROM NSE SME PLATFORM I.E. (NSE-EMERGE) TO MAIN BOARD OF NSE (NSE-CAPITAL SEGMENT).**

To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the Listing Agreement entered into by the Company with National Stock Exchange of India Limited (NSE) applicable to small and medium enterprise and subject to the applicable Laws and by-laws and rules and regulations of National Stock

Exchange of India Limited (NSE) and subject to the approval of any statutory authorities, if any, the consent of the members of the Company be and is hereby accorded for Migration of 1,56,72,000 number of Equity Shares of the Company having a face value of Rs.10/- per Equity Share (which are currently listed on SME platform of NSE- Emerge) to the main Board of National Stock Exchange of India Limited and upon Migration the said Equity Shares be get listed and traded on the capital segment (main Board) of NSE, from the date of Migration/ getting listed and admitted to deal on NSE main Board.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required and to file all such applications, papers, documents in relation to above and to fulfil all such legal formalities in the connection and to form any committee if it think and deem fit, delegate all or any of the power herein conferred to any of such Committee of the Directors or to any Director/ officer of the Company and to appoint any such attorney/ person to represent before the concerned authority and to delegate such power to such person/ representative, to give effect to this resolution.”

By Order of the Board,  
For Ice Make Refrigeration Limited

Date : February 29, 2020  
Place : Ahmedabad

Mandar Desai  
Company Secretary &  
Compliance Officer

#### NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts of the proposed special resolution is annexed to the Notice.
2. The postal ballot notice is being sent to all the members, whose names appear in the register of members and list of beneficial owners, received from the National Securities Depository Limited (NSDL) & the Central Depository Services (India) Limited (CDSL) as on February 28, 2020.
3. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their depository participants or with the Company's Registrar & Share Transfer Agent. For members whose email IDs are not registered, physical copies of Postal Ballot Notice are being sent by permitted mode, along with self-addressed, postage pre-paid Envelopes. Members who have received Postal Ballot Notice by email and wish to vote through Physical Form may write to Link Intime India Private Limited, Unit No. 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Comer, Off C. G. Road, Ahmedabad – 380006 or send an e-mail to [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) ;

[cs@icemakeindia.com](mailto:cs@icemakeindia.com) for printed Form or a duplicate one.

4. Members cannot exercise their vote by proxy on Postal Ballot.
5. Only a Member holding Shares as on the cut-off date is entitled to exercise his vote through e-voting/ physical Ballot and send it directly to the Scrutinizer at his address.
6. In case of Shares held by Companies, Trust etc. the duly completed Postal Ballot form should be accompanied by the relevant Board Resolution/ Authority Letter duly certified by Authorised Signatory (ies).
7. Members can cast their vote online from **March 10, 2020** (9:00 am onwards) till **April 8, 2020** (upto 5:00 pm) as the e-voting module shall be disabled for voting by CDSL thereafter. No voting shall be allowed beyond 5.00 p.m. on April 8, 2020.
8. Kindly note that the Members can opt for only one mode of voting i.e., either by Postal Ballot or e-voting. If the Members opt for e-voting, then they shall not vote by post and vice versa. However, in case Members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.
9. Documents related to the above mentioned Special Resolution are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) between 2:00 pm to 5:00 pm till April 8, 2020.
10. VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 & Section 110 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using remote e-voting is provided by Central Depository Services (India) Limited.

The instructions for members for voting electronically are as under:

- (i) Log on to the e voting website: [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on “Members / Shareholders” tab.
- (iii) Now Enter your User ID
  - For CDSL : 16 digits beneficiary ID,
  - For NSDL : 8 Character DP ID followed by 8 Digits Client ID

- (iv) Thereafter please enter the Image Verification as displayed and Click on Login.
- (v) If you are holding Shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.
- (vi) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form:	
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (applicable for both members holding Shares in demat as well as physical form).  Members who have not updated their PAN with the Company / Registrar / DPs are requested to use the sequence number mentioned on address slip / email pertaining to the notice of this Postal Ballot.
Dividend Bank Details OR DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Depository or Company, please enter the Member ID / Folio Number in the Dividend Bank Details field as mentioned in instruction (iv) above.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding Shares in physical form will then reach directly to the Company selection screen. However, members holding Shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e voting through CDSL platform. **It is strongly recommended not to Share your password with any other person and take**

**utmost care to keep your password confidential.**

- (ix) For Members holding Shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice.
- (x) Click on the EVSN (Electronic Voting Sequence Number) of Ice Make Refrigeration Limited to vote.
- (xi) On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution(s).
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote subsequently.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m Voting available for android based mobiles. The m Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your Mobile.
- (xvii) Note for Non Individual Shareholders and Custodians:
- Non Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e voting, you may refer the Frequently Asked Questions ("FAQs") and e voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

11. The Board of Directors has appointed Mr. Mandar Desai, Company Secretary & Compliance Officer as the person responsible for the entire postal ballot process. The Scrutinizer shall within a period not exceeding 7 (seven) days from the last date of receipt of Postal Ballot Forms / conclusion of the e-voting period make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The resolution will be deemed to be passed on the date of declaration of result subject to receipt of the requisite number of votes in favor of the resolution. The result declared along with the Scrutinizer's Report will be available on [www.evotingindia.com](http://www.evotingindia.com) and on Company's website: [www.icemakeindia.com](http://www.icemakeindia.com) and shall also be communicated to National Stock Exchange of India Limited (NSE).

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The 1,56,72,000 Equity Shares of Rs. 10 each of the Company are listed and traded on SME platform of National Stock Exchange of India Limited (NSE/the Exchange) i.e. NSE-EMERGE w.e.f. December 8, 2017. The Company made an IPO in November, 2017 and raised an amount of Rs. 23,71,20,000/- (Rupees Twenty Three Crores Seventy One Lakh Twenty thousand only) by issue of 41,60,000 Equity Shares of Rs. 10 each at a premium of Rs. 47 per Share which has been deployed and fully utilised for the objects of the Issue. The Company has been performing consistently and has increased its business operations year by year. The listing of Equity Shares of the Company enhanced transparency in the functioning and the Company has been benefitted. Over the period the Company gained a good experience of compliances, Board procedures, Corporate governance practices on account of SME listing and the Company is geared up for moving on to the main board of NSE.

In terms of present rules/regulations, the Equity Shares which are presently listed & traded on SME Platform of NSE can be migrated to Main Board of NSE after an initial period of 2 years from the date of listing. Your Company is well poised to migrate on the Main Board of NSE as the Company has been listed and traded on the NSE Emerge Platform of NSE (Listed on December 8, 2017) for more than two years with present listed paid up capital of more than Rs. 10 crores and hence eligible to migrate to the Main Board of NSE as per the guidelines specified by SEBI under Chapter IX of SEBI ICDR Regulations, 2018 and as per the criteria laid down by NSE for Migration. Also, listing on the Main Board of NSE will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. The benefits of listing on Main Board in the form of Market Capitalisation, enhanced liquidity, larger participation, visibility etc. will accrue to the Shareholders of the Company.

The members are, therefore, requested to accord their approval for Migration of Company's 1,56,72,000 Equity Shares from EMERGE Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited as set out in the resolution.

Pursuant to Proviso to Regulation 277 of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the proposed resolution shall be acted upon if the votes cast by public Shareholders in favour of the proposal, amount to at least 2 times the number of votes cast by the public Shareholders against the proposal. The Company would approach NSE with necessary application for Migration upon receipt of approval of the Public Shareholders. It is in the interest of all the Shareholders including public Shareholders to approve the proposal for Migration of the present listed Equity Shares of the Company on the Main Board of NSE and hence management recommends the passing of said resolution and seeks your approval.

The Board or Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board,  
For Ice Make Refrigeration Limited

Date : February 29, 2020  
Place : Ahmedabad

**Mandar Desai**  
Company Secretary &  
Compliance Officer



## ICE MAKE REFRIGERATION LIMITED

CIN: L29220GJ2009PLC056482

**Registered Office:** B-1, Vasupujya Chamber, Near Navdeep Building, Income-Tax Cross Road,  
Ahmedabad – 380009, Gujarat, India

**Corporate Office / Plant:** 226, Dantali Industrial Estate, Gota - Vadsar Road at Dantali, Tal. Kalol, District  
Gandhinagar, Near Ahmedabad City - 382721, Gujarat, India

**Phone:** +91 – 98791 07881 / 884 **Email:** [investor@icemakeindia.com](mailto:investor@icemakeindia.com) **Website:** [www.icemakeindia.com](http://www.icemakeindia.com)

### POSTAL BALLOT FORM

Sr. No.	Particulars	Details
1.	Name of the first named Shareholder (in blocked letters)	
2.	Postal Address	
3.	Name(s) of the Joint Holder(s), if any	
4.	DP ID /Client ID No.	
5.	Class of Shares	Equity Shares

I / We, hereby exercise my / our vote in respect of the following Special Resolution proposed for passing through Postal Ballot/e-voting via Postal Ballot Notice dated February 29, 2020 of Ice Make Refrigeration Limited (the "Company") by sending my / our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick mark (✓) at the appropriate column below:

Sr. No.	Description of the Resolution	No. of Shares held	I assent to the resolution (FOR)	I dissent to the resolution (AGAINST)
1	Special Resolution for Migration of Listing/ Trading of Equity Shares of the Company from NSE SME platform i.e. (NSE-Emerge) to Main Board of NSE (NSE-Capital Segment).			

Place :

Date :

\_\_\_\_\_  
(Signature of the Shareholder)

- Note:**
- 1) Please read the instructions printed overleaf and in the notice of the postal ballot carefully before exercising your vote.
  - 2) Last date for receipt of Postal Ballot Form by the Scrutinizer: April 8, 2020 (up to 5:00 p.m.). Alternatively, member can cast their vote on the above resolution electronically (e-vote) by using e-voting facility provided by the Company (refer Note 10 to the Postal Ballot Notice).
  - 3) If the voting rights are exercised by e voting, this form need not be used.

**Instructions:**

1. A Member desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the **attached self-addressed postage prepaid Envelope**. However, envelopes containing Postal Ballot Form deposited in person or sent by Courier or any other mode at the expenses of the Member will also be accepted. No other Form or Photocopy of the Postal Ballot will be permitted.
2. This Form should be completed and signed by the Member (as per specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited). In case Shares are jointly held, this form should be completed and signed by the first named Member and in his / her absence by the next named Shareholder.
3. The consent must be accorded by placing a tick (✓) in the appropriate column.
4. The Company has appointed **Mr. Kashyap R. Mehta, Proprietor, Kashyap R. Mehta & Associates, Company Secretaries having its office at B-403, The First, Beside ITC Narmada Hotel, Behind Keshvbaug Party Plot, Vastrapur, Ahmedabad - 380 015 (Gujarat) India**, as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
5. Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before 5.00 p.m. on April 8, 2020. Postal Ballot Forms received after the said date will be treated as if the reply from such Member(s) has not been received and shall not be counted for the purposes of passing of Special Resolution.
6. In case of Shares held by Companies, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution / Authority together with the specimen signature(s) of the duly authorized signatories. Postal Ballot Form signed by the holder of Power of Attorney for and on behalf of the Shareholder of the Company must be accompanied by the requisite certified true copy of Power of Attorney. If the same is already registered with the Company, please quote the Registration No. beneath the signature. However proxy cannot sign the Postal Ballot Form on behalf of the Shareholder.
7. A member may request for a duplicate Postal Ballot Form, if so required and the same duly completed and signed should reach the scrutinizer not later than the date and time specified at Instruction No. 5 above.
8. Unsigned Postal Ballot Form will be rejected. Incomplete, improperly or incorrectly ticked (✓) Postal Ballot Form will be liable to be rejected. Postal Ballot Form bearing tick (✓) marks in both the columns i.e. in assent and in dissent will render the Postal Ballot Form invalid.
9. The Scrutinizer's decision on the validity of the Postal Ballot form shall be final and binding.
10. Voting rights shall be reckoned on the paid up value of the Shares registered in the name of the Member on cut-off date which is February 28, 2020.
11. Shareholders are requested not to send any other paper in the enclosed self-addressed postage prepaid envelope as all such envelopes will reach to the Scrutinizer and any extraneous paper found in such envelope would be ignored by the Scrutinizer.
12. There will be one postal ballot form for every folio / client ID, irrespective of joint holders.
13. A member need not put all his vote(s) nor does he need to vote all of them in the same way.
14. The results of voting by Postal Ballot will be announced and disseminated on the website of Company/ NSE / CDSL by April 13, 2020.
15. Votes will be considered invalid on the following grounds:
  - (a) if the Member's signature does not tally;
  - (b) if the Member has marked both in favour and against;
  - (c) if the ballot paper received is torn or defaced or mutilated to an extent that it is difficult for Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature couldn't be checked or on one or more of the above grounds;
  - (d) on such grounds which in the opinion of the scrutinizer makes the vote invalid.

**THE DETAILED PROCEDURE FOR E-VOTING IS ENUMERATED  
IN THE NOTES TO THE POSTAL BALLOT NOTICE.**