



Press Release

ICE Make Q2 top-line grows 20% to 30.06 - Crore

Company fully geared to serve cold chain requirements of Covid19 Vaccination drive

Ice Make Refrigeration Limited (Ice Make), leading supplier of innovative cooling solutions and manufacturer of 50 plus refrigeration equipments, has posted total revenue of Rs 30.06 Cr. for Q2FY21.

Despite ongoing global pandemic challenges, the company's top line stood marginally up by 20% as compared to Rs. 25.25 Cr. recorded in the corresponding period of Q2FY20. The standalone and consolidated net profit for this period stood at Rs 1.91 Cr. and Rs 1.84 Cr. respectively compared to -0.28 Cr. and Rs 0.18 Cr. reported in Q2FY20.

Company's Chairman and Managing Director Mr Chandrakant Patel, said, "This year everyone has faced unprecedented situation and Ice Make is not an exception to the business challenges posed by Covid-19 health menace.

"However, I am happy to inform you that Ice Make has performed much better despite huge challenges. All this while we have focused on developing & setting up a proactive Cold chain systems for Pharma Industries, Government health care system and procurement agencies.

The Company is fully geared to tap opportunities and provide the cold chain solutions to health care stakeholders for the much awaited requirements of Covid19 Vaccination Drive.

Ice Make has fully developed capabilities to provide cold chain solutions right from the point of manufacturing to the point of administration of Vaccination drive with variable temperature range for storage and transportation through refrigerated vans.

Ice Make has setup proactive Cold Chain equipment systems for successful Vaccination drive. It has formed a task force of senior team members who are coordinating with the concerning candidates of Vaccine manufacturing in India, government bodies and procurement agencies" He informed

Other Key Updates

- The standalone and consolidated top line for H1FY21 stood at Rs 47.16 Cr. and Rs 47.74 Cr. respectively in H1FY21.
- The standalone and consolidated net profit for H1FY21 stood at Rs 0.96 Cr. and Rs 0.48 Cr. respectively in H1FY21.
- During the period company's EBIDTA margin stood at 8.17 % as compared to 6.74 % for corresponding period of H1FY20.
- Two years ago in December 2017 Ice Make began its capital market journey with a record subscription and stellar response to its maiden SME IPO. This year from 12 Oct 2020, the Company has migrated to the main board of NSE - The National Stock Exchange.
- Ice Make has a basket of 50 plus innovative products and services that are placed in such a manner and helping the company overcome the prevailing weakness in the overall market.
- For more updates, the Company will hold Earnings Conference Call to discuss the H1FY21 results on Friday 18 December 2020 at 4.00 PM onwards

About Ice Make Refrigeration Ltd

Ice Make has been successfully satisfying the needs of its customers, from production to after-sales 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's.

The Company operates under five key business verticals including Cold Room, Commercial Refrigeration, Industrial Refrigeration, Transport Refrigeration & Ammonia Refrigeration and caters to 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 it's products to overseas clients in number of countries. Ice Make has its manufacturing plants located at Dantali, near Ahmedabad, Gujarat and Chennai.

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 was ranked 27th among the top 100 annual reports globally.

| <i>For further information, Please Contact</i> | |
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