



COMPLIANCE CERTIFICATE

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
**The Board of Directors,
Ice Make Refrigeration Limited,**
B-1, Vasupujya Chamber,
Near Navdeep Building,
Income-Tax Cross Road,
Ahmedabad – 380 009

Dear Sirs,

Sub.: Secretarial Auditor's Certificate on implementation of ICE MAKE ESOP 2018 in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in terms of the special resolution of the Company passed by the Shareholders

I, Pinakin Shah & Co., Secretarial Auditor of the Company for the year 2021-22, hereby certify that the Company, has implemented ICE MAKE REFRIGERATION LIMITED - EMPLOYEE STOCK OPTION PLAN 2018 ["ICE MAKE ESOP 2018"] in accordance with the regulations of SEBI (Share Based Employee Benefits) Regulations, 2014 as amended from time to time read with Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations 2021") and in terms of the special resolution passed by the Shareholders through Postal Ballot on 26th October, 2018 in connection with the ICE MAKE ESOP 2018 .

MANAGEMENT'S RESPONSIBILITY

The Management of the Company is responsible for adherence to the Regulations and the terms of the resolutions of the Company passed by the Shareholders through postal ballot and implementation of the ICE MAKE ESOP 2018 in accordance with the Regulations.

SECRETARIAL AUDITORS' RESPONSIBILITY

Pursuant to the Regulations, it is our responsibility to provide reasonable assurance that the ICE MAKE ESOP 2018 has been implemented in accordance with these Regulations and in accordance with the resolutions of the Company by way of Postal ballot.



ASSUMPTION & LIMITATION OF SCOPE AND REVIEW:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. My responsibility is to give certificate based upon examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

RESTRICTION OF USE

This certificate has been issued to the Company for placing before the Company's shareholders at its 13th Annual General Meeting to be held on 17th September, 2022 for the year ended March 31, 2022, and should not be used for any other purpose without our prior written consent.

Place: Ahmedabad
Date: 15th September, 2022



**FOR PINAKIN SHAH & CO.,
COMPANY SECRETARIES**



**PINAKIN S. SHAH
PROPRIETOR
FCS-2562 COP-2932
FRN: S2010GJ134100
UDIN: F002562D000979494**