

September 17, 2022

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C / 1, G Block,
BandraKurla Complex – Bandra (E)
Mumbai 400051

NSE Symbol: ICEMAKE

Dear Sir,

Sub: Declaration of Results of Resolutions passed at the 13th Annual General Meeting and Submission of Scrutineer's Report - Regulation 30 read with Para A of Part A of Schedule III and Regulation 44 of SEBI (LODR), Regulations 2015

This is to inform you that pursuant to section 108 of Companies Act, 2013 and Rules made thereunder and Regulation 44 of SEBI (LODR), Regulations 2015, the Company provided remote e – voting and facility for e-voting during 13th Annual General Meeting to the Members of the Company.

Based on the Scrutiniser's Report, all the 7 (Seven) Resolutions contained in the 13th Annual General Meeting Notice dated July 23, 2022 have been duly passed on the date of 13th AGM i.e. September 17, 2022 and the same has been attached as Annexure – I along with Declaration of results.

Thanking you,

Yours Faithfully,

For **Ice Make Refrigeration Limited**

Mandar Desai

Company Secretary & Compliance Officer



C.C: Central Depository Services (India) Ltd.,
ISIN No. INE520Y01019

ICE MAKE REFRIGERATION LIMITED

AN ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 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

DECLARATION OF RESULTS OF REMOTE E-VOTING AND E-VOTING FACILITY AT THE TIME OF AGM IN RESPECT OF 13TH ANNUAL GENERAL MEETING HELD ON 17TH SEPTEMBER, 2022.

The 13th Annual General Meeting (AGM) of the Company was held today, i.e. on Saturday, 17th September, 2022, at 12.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue, in compliance with the General Circular Nos. 14 /2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 02/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") read with SEBI Circular and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder to transact the business as stated in the Notice dated 23rd July, 2022 convening the AGM. The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting.

In terms of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 30 read with Para A of Part A of Schedule III and Reg. 44 of SEBI (LODR), Regulations 2015, **Ice Make Refrigeration Limited** provided remote e-voting facility and e-voting facility during the AGM pursuant to above referred MCA Circulars to the Members vide notice dated July 23, 2022 of 13th AGM. Members voted through remote e-voting from September 14, 2022 to September 16, 2022. Further, during the 13th AGM, facility of e-voting was made available to the members of the Company to cast their votes, who were present at the AGM through VC/OAVM and who had not cast their votes through remote e-voting.

The Board appointed M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e-voting during AGM. Scrutineer prepared and submitted the Scrutineer's Report on the remote e-voting and e-voting during AGM on September 17, 2022 in terms of the above referred MCA circulars.

**ICE MAKE REFRIGERATION LIMITED**

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Based on the Scrutineer's Report dated September 17, 2022, I hereby declare that all the 7 (Seven) Resolutions contained in the Company's notice dated July 23, 2022 of 13th AGM have been duly passed on the date of 13th AGM as per the details given below:

Item No.	Brief description of the resolution	No. of Shares/Votes in favour (Assent) & %	No. of Shares/Votes Against (Dissent) & %	Passed as
1.	Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 and the Reports of the Board of Directors and Auditors thereon	1,21,59,413 (100.00%)	Nil	Ordinary Resolution
2.	Declaration of Dividend for the financial year 2021-22 at Rs. 1.20 per Equity Share	1,21,59,413 (100.00%)	Nil	Ordinary Resolution
3.	Re-appointment of Mr. Vipul I. Patel (DIN: 02473121), as Director of the Company, liable to retire by rotation	1,21,59,413 (100.00%)	Nil	Ordinary Resolution
4.	Ratification of Remuneration payable to Cost Auditors of the Company for the financial year 2022-23	1,21,59,400 (100.00%)	13 (Negligible)	Ordinary Resolution
5.	Reappointment of Ms. Darsha Kikani as an Independent Director for second consecutive term of 5 years	1,21,59,400 (100.00%)	13 (Negligible)	Special Resolution
6.	Reappointment of Mr. Harshadrai Pandya as an Independent Director for second consecutive term of 5 years.	1,21,59,413 (100.00%)	Nil	Special Resolution
7.	Reappointment of Mr. Krishnakant Patel as an Independent Director for second consecutive term of 5 years.	1,21,59,413 (100.00%)	Nil	Special Resolution

Kindly take the same on record.

Place: Ahmedabad

Date: September 17, 2022

For Ice Make Refrigeration Limited



Chandrakant P. Patel
Chairman

ICE MAKE REFRIGERATION LIMITED

AN ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 CERTIFIED COMPANY
Commercial & Industrial Refrigeration Equipment Manufacturer

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C.I.NO : L29220GJ2009PLC056482

**SCRUTINEER'S REPORT FOR
REMOTE E-VOTING AND E-VOTING FACILITY PROVIDED DURING THE AGM OF
ICE MAKE REFRIGERATION LIMITED**

The Chairman,
Ice Make Refrigeration Limited,
B-1, Vasupujya Chamber, Near Navdeep Building,
Income-Tax Cross Road,
Ahmedabad – 380 009

**Sub.: Passing of Resolutions through remote e-voting and e-voting facility provided during the
13th Annual General Meeting (AGM) of Ice Make Refrigeration Limited (the Company)
(CIN: L29220GJ2009PLC056482) held on 17th September, 2022 through Video
Conferencing ("VC") /Other Audio Visual Means ("OAVM")**

Report to the Chairman of the Annual General Meeting of **Ice Make Refrigeration Limited** [CIN- L29220GJ2009PLC056482], a Company incorporated under the Companies Act, 1956 and having its Registered Office at B-1, Vasupujya Chamber, Near Navdeep Building, Income-Tax Cross Road, Ahmedabad – 380 009 on the remote E-voting and e-voting facility provided by the Company during the 13th Annual General Meeting held on Saturday, the 17th September, 2022 through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") to pass 7 items on the agenda as contained in the Notice dated 23rd July, 2022.

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of the Companies, Act, 2013 and the Rules made there under, Secretarial Standards on General Meeting, MCA Circulars issued for conducting of General Meeting through VC/OAVM in view of continuing COVID-19 pandemic and the Listing Regulations and SEBI Circular. The responsibility of the undersigned as a Scrutineer for remote e-voting and e-voting facility to the shareholders present at the AGM through VC/OAVM, is restricted to give a consolidated report on the votes cast by the members for the resolutions as contained in the Notice dated 23rd July, 2022, based upon the Report generated from the e-voting platform provided by Central Depository Services (India) Limited [CDSL], (Extracted report of CDSL remote e-voting and e-voting during AGM is attached herewith along with Scrutineer's report at **Annexure - 1**), the authorised agency engaged by the Company to provide remote e-voting facilities and e-voting facilities during the 13th Annual General Meeting by the Company/ the Registrar and Share Transfer agent of the Company.

The Board of Directors of the Company at its meeting held on 23rd July, 2022 had appointed the undersigned as Scrutineer for the remote E-voting and e-voting during the AGM pursuant to Regulation 44 of SEBI (LODR), Regulations 2015 and relevant sections of the Companies Act, 2013 and Rules made thereunder and MCA Circulars and SEBI Circulars.



B – 403, 'The First', Beside ITC Narmada Hotel, Behind Keshavbaug, Vastrapur, Ahmedabad – 380 015

Tel. No. : 079-2970 2975 / 76 / 77 • Mobile: 98250 15581 • Email : kashyapmehta@hotmail.com • Web : www.cskashyap.in

As informed to the undersigned, the Company had completed dispatch of Annual Report on 25th August, 2022 to its members whose name(s) appear on Register of Members/ List of Beneficial Owners as on 5th August, 2022 and also published first Newspaper Advertisement in English and Gujarati (Regional Language) Newspaper dated 27th July, 2022 containing all the matters as required under Companies Act, 2013 and relevant rules made thereunder and MCA Circulars and second Newspaper Advertisement in English and Gujarati (Regional Language) Newspaper dated 27th August, 2022 containing all the matters as required under Companies Act, 2013 and relevant rules made thereunder and MCA Circulars for completion of despatch.

The Company appointed Central Depository Services (India) Limited (CDSL) as the service provider for extending the facility of remote electronic voting to the Shareholders of the Company during remote E-voting period i.e. **at 9.00 a.m. on Wednesday, 14th September, 2022 and ends at 5:00 p.m. on Friday, 16th September, 2022** and for e-voting facility to the Shareholder present at the AGM through VC/OAVM and who had not casted their vote earlier through remote e-voting. Link Intime (India) Private Limited is the Registrar and Share Transfer agent of the Company. The cutoff date for determining rights of entitlement of remote E-voting and e-voting during AGM was **10th September, 2022**.

The Shareholders/Members were required to cast their vote on the resolutions as contained in the Notice dated 23rd July, 2022 either electronically conveying their assent or dissent, on remote E-voting platform or e-voting facility provided by CDSL to the shareholders of the Company present at the AGM through VC/OAVM at the 13th Annual General Meeting. The Shareholder/Members were given facility to get themselves registered as speaker in advance to express their views/ask questions during the meeting.

At the 13th AGM of the Company, after the time fixed for E-voting facility to the shareholders present at the AGM through VC/OAVM by the Chairman, electronic voting system for Voting was started to facilitate the members present in the meeting who did not participate in the remote E-voting, to record their votes through e-voting.

The E-voting results were unblocked by the undersigned on 17th September, 2022 in the presence of two witnesses viz. **Mr. Parth Thakkar**, Company Secretary and **Ms. Anal Desai**, Company Secretary, Ahmedabad and the same have been scrutinized and reviewed based on the data downloaded from the CDSL e-voting system.

The voting results on E-voting prior to and during the AGM on the following resolutions are as under:



B – 403, 'The First', Beside ITC Narmada Hotel, Behind Keshavbaug, Vastrapur, Ahmedabad – 380 015

Tel. No. : 079-2970 2975 / 76 / 77 • Mobile: 98250 15581 • Email : kashyaprmehta@hotmail.com • Web : www.cskashyap.in

Item No.	Brief description of the resolution	Type of Resolution	No. of Shares in favour (Assent) & (%)	No. of Shares Against (Dissent) & (%)
1	Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31,2022 and the Reports of the Board of Directors and Auditors thereon.	Ordinary	1,21,59,413 (100.00%)	Nil
2	Declaration of Dividend for the financial year 2021-22at Rs. 1.20 per Equity Share.	Ordinary	1,21,59,413 (100.00%)	Nil
3	Re-appointment of Mr. Vipul I. Patel (DIN: 02473121), as Director of the Company, liable to retire by rotation.	Ordinary	1,21,59,413 (100.00%)	Nil
4	Ratification of Remuneration payable to Cost Auditors of the Company for the financial year 2022-23.	Ordinary	1,21,59,400 (100.00%)	13 (Negligible)
5	Reappointment of Ms. Darsha Kikani as an Independent Director for second consecutive term of 5 years.	Special	1,21,59,400 (100.00%)	13 (Negligible)
6	Reappointment of Mr. Harshadrai Pandya as an Independent Director for second consecutive term of 5 years.	Special	1,21,59,413 (100.00%)	Nil
7	Reappointment of Mr. Krishnakant Patel as an Independent Director for second consecutive term of 5 years.	Special	1,21,59,413 (100.00%)	Nil



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The reports for e-voting for votes cast by the Shareholders of the Company will be handed over to the Company upon declaration of results.

for KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500



Place: Ahmedabad
Date: 17th September, 2022

KASHYAP R. MEHTA
PROPRIETOR

COP No.2052: FCS No.1821 : PR-583/2019
UDIN : F001821D000990160

WITNESSED BY:

Mr. Parth Thakkar
Company Secretary

Ms. Anal Desai
Company Secretary

COUNTERSIGNED BY:

For Ice Make Refrigeration Limited

Chandrakant P. Patel
Chairman & Managing Director

Ice Make Refrigeration Limited
[CIN: L29220GJ2009PLC056482]

Summary of Remote E-voting & E-voting during 13th Annual General Meeting held on 17-09-2022 [Saturday]

Date of AGM	17-09-2022
Total Number of Shareholders on Cut-Off Date [i.e. 10-09-2022 for Remote e-voting]	4458
No. of Shareholders Present in the meeting either in person or through Proxy	Not Applicable
Promoter & Promoter Group	Not Applicable
Public	Not Applicable
No. of Shareholder attended the meeting through Vc/ OAVM	26
Promoter & Promoter Group	10
Public	16

Date: 17-09-2022
Place: Ahmedabad



Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Ahmedabad

Resolution - 1									
Resolution Required : (Ordinary / Special)				Ordinary					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 and the Reports of the Board of Directors and Auditors thereon					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] (5)/(2) * 100	[8]
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425413	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425413	0	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159413	0	100.00	0.00	0
Whether Resolution is Pass or Not							Yes		



Date: 17-09-2022
Place: Ahmedabad

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Ahmedabad

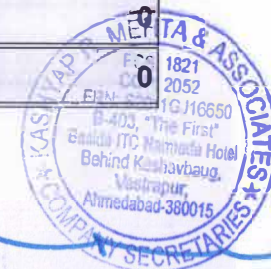
Resolution - 2									
Resolution Required : (Ordinary / Special)				Ordinary					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Declaration of Dividend for the financial year 2021-22 at Rs. 1.20 per Equity Share					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares [3] [(2)/(1)]*100	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled [6] [(4)/(2)]*100	% of Votes Against on Votes Polled [7] [(5)/(2)] * 100	Invalid Votes
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425413	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425413	0	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159413	0	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			



Resolution - 3									
Resolution Required : (Ordinary / Special)				Ordinary					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Re-appointment of Mr. Vipul I. Patel (DIN: 02473121) as Director of the Company ,liable to retire by rotation					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425413	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425413	0	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159413	0	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			



Resolution - 4									
Resolution Required : (Ordinary / Special)				Ordinary					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Ratification of Remuneration payable to Cost Auditors of the Company for the financial year 2022-23					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares [3] [(2)/(1)]*100	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled [6] [(4)/(2)]*100	% of Votes Against on Votes Polled [7] [(5)/(2)] * 100	Invalid Votes
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425400	13	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425400	13	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159400	13	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			



Resolution - 5

Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Reappointment of Ms. Darsha Kikani (DIN-00155791) as an Independent Director for second consecutive term of 5 years					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares [3] [(2)/(1)]*100	No of Votes [In Favour] [4]	No of Votes [Against] [5]	% of Votes in Favour on Votes Polled [6] [(4)/(2)]*100	% of Votes Against on Votes Polled [7] [(5)/(2)] * 100	Invalid Votes
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425400	13	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425400	13	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159400	13	100.00	0.00	0
Whether Resolution is Pass or Not							Yes		



Date: 17-09-2022
Place: Ahmedabad

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Ahmedabad

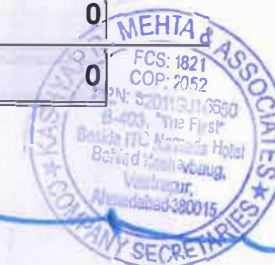
Resolution - 6

Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Reappointment of Mr. Harshadrai Pandya (DIN-03372010) as an Independent Director for second consecutive term of 5 years					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares [3] [(2)/(1)]*100	No of Votes [In Favour] [4]	No of Votes [Against] [5]	% of Votes in Favour on Votes Polled [6] [(4)/(2)]*100	% of Votes Against on Votes Polled [7] [(5)/(2)] * 100	Invalid Votes
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425413	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425413	0	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159413	0	100.00	0.00	0
Whether Resolution is Pass or Not							Yes		



Resolution - 7

Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Reappointment of Mr. Krishnakant Patel (DIN-01336433) as an Independent Director for second consecutive term of 5 years					
Category	Mode of Voting	Total No of Shares held	Total No of Votes Polled	Total % of Votes Polled on outstanding Shares [3] [(2)/(1)]*100	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled [6] [(4)/(2)]*100	% of Votes Against on Votes Polled [7] [(5)/(2)] * 100	Invalid Votes
		[1]	[2]		[4]	[5]			
Promoter & Promoter Group	E-Voting	11754000	11734000	99.83	11734000	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11754000	11734000	99.83	11734000	0	100.00	0.00	0
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	0	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4025735	425413	10.57	425413	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4025735	425413	10.57	425413	0	100.00	0.00	0
Total No. of Shares		15779735	12159413	77.06	12159413	0	100.00	0.00	0
Whether Resolution is Pass or Not							Yes		





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Report - Final Voting Setup

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Ballot Details

Voting Result as of today.

EVSN

220723009 for ICE MAKE REFRIGERATION LIMITED#FORMERLY ICE MAKE REFRIGERATION PRIVATE LIMITED

ISIN

INE520Y01019 ICE MAKE REFRIGERATION LIMITED # EQUITY SHARES

Nominal Value

10

Voting Rights





1

Total Folios Voted

27

No of Votes

12159413

Res. No.					Total Count	Total
1	27	12159413 (100.00%)	0	0 (0.00%)	27	12159413
2	27	12159413 (100.00%)	0	0 (0.00%)	27	12159413
3	27	12159413 (100.00%)	0	0 (0.00%)	27	12159413
4	26	12159400 (100.00%)	1	13 (0.00%)	27	12159413
5	26	12159400 (100.00%)	1	13 (0.00%)	27	12159413
6	27	12159413 (100.00%)	0	0 (0.00%)	27	12159413
7	27	12159413 (100.00%)	0	0 (0.00%)	27	12159413

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September 17, 2022

National Stock Exchange of India Ltd,
Exchange Plaza,
BandraKurla Complex,
Bandra (East),
Mumbai – 400051

Sub: Minutes of 13th Annual General Meeting

Dear Sir;

We are enclosing herewith copy of the Minutes of the 13th Annual General Meeting of the Company held on 17th September, 2022 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") for your records.

This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements).

Kindly find the same in order and acknowledge receipt of the same.

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 & ISO 45001 : 2018 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: L29220GJ2009PTC056482]

MINUTES OF THE 13TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ICE MAKE REFRIGERATION LIMITED HELD ON SATURDAY, SEPTEMBER 17, 2022 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 12.00 P.M. IST AND CONCLUDED AT 12.45 P.M. IST

MEMBERS PRESENT:

Total 26 members were present through VC/OAVM platform. The required Quorum was present throughout the meeting.

CHAIRMAN:

Mr. Chandrakant P. Patel, Chairman occupied the Chair to lead the meeting through VC/OAVM and declared the Meeting to be in order.

The Chairman informed that this Meeting is being held through video conference by using CDSL platform for VC/OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Chairman welcomed the Shareholders and Panelists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting.

The following Directors of the Company were present in the meeting through VC/OAVM:

1. Mr. Chandrakantbhai P. Patel - Chairman & Managing Director
2. Mr. Rajendrabhai P. Patel - Joint Managing Director
3. Mr. Vipulbhai I. Patel – Joint Managing Director
4. Ms. Darsha R. Kikani – Independent Director
5. Mr. Harshadrai P. Pandya - Independent Director
6. Mr. Krishnakant L. Patel - Independent Director

The following invitees were also present in the meeting through VC/OAVM:

1. Mr. Mandar Desai – Company Secretary & Compliance Officer
2. Mr. Ankit Patel – Chief Financial Officer
3. Nikhil Bhatt, Vice President Strategy
4. Ishwar Dhokai, CEO
5. Umesh Shah, Statutory Auditor,
6. Pinakin Shah, Secretarial Auditor
7. Kashyap Mehta, Scrutinizer
8. Ashok Patel, Internal Auditor
9. Mitesh Prajapati, Cost Auditor
10. Kishor Manglani, Head Ammonia
11. Sudeep Katiar, GM Sales
12. Naresh Prajapati, Manager, Accounts

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the AGM.

DIRECTORS PRESENT:

The Chairman informed that all 6 Directors which included Chairman of all the Committees were present in the meeting through video conferencing.

AUDITORS AND SECRETARIAL AUDITORS:

The Chairman informed that the Statutory Auditors and Secretarial Auditors of the Company also attended this Meeting through Video Conference.

REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING AND STATUTORY & SECRETARIAL AUDITORS' REPORT:

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding and Statutory & Secretarial Auditors' Report were made available in electronic mode for inspection pursuant to email received from the members of the Company.

PROXY:

As the AGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

NOTICE OF THE MEETING:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer of the Company to read the Notice dated 23rd July, 2022 of the 13th Annual General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 23rd July, 2022 as read.

STATUTORY & SECRETARIAL AUDITORS' REPORT:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31st March, 2022 and the same was read.

CHAIRMAN'S STATEMENT:

The Chairman informed the members about the general progress of the Company.

CAPEX Announcement by Chairman:

The Chairman further informed that during this financial year 2022-23, your company is planning for the CAPEX in the Greenfield project of around Rs. 45 to 50 Crores in the same product line of Refrigeration Industry - continuous penal business. As per the market survey, future forecast of Continuous penal business at CAGR of about 14% during next five years. It can also be used in the area like infrastructure / industrial & residential building. The project will be setup at nearby area of Ahmedabad, Gujarat. It will further strengthen the business growth of the Company. The project will be fully functional in next 12 to 15 months.

Further your Company has below mentioned Strategic Priorities for FY 2022-23.

1. Focusing on increasing top-line
2. Maintaining margins
3. Ensuring consistent growth at 25% to 30%
4. Emphasising geographical expansion of business like stock point or small manufacturing set up to save logistics cost, this is in addition to the further CAPEX announced earlier.

QUESTION & ANSWER SESSION:

The Chairman satisfactorily answered to the questions asked by Shareholder who was registered as Speaker.

E-VOTING:

Mr. Mandar Desai, Company Secretary & Compliance Officer of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on all resolutions set forth in the Notice through CDSL e-voting Platform. The Chairman informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide 13th AGM Notice dated 23rd July, 2022 circulated to the members. Members voted through remote e-voting between e-voting periods from 14th September, 2022 to 16th September, 2022.

He informed further that the members who were attending the AGM through VC/OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Annual General Meeting which was integrated with the VC platform. He informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the AGM.

He informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e-voting during the AGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the AGM and submitted their Scrutineer's Report.

ORDINARY BUSINESS:

1. ADOPTION OF DIRECTORS' REPORT AND STANDALONE & CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2021-22:

The Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 including Reports of the Directors and Auditors there on were placed before the meeting for consideration and adoption of the same and moved the following resolution as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this

meeting be and are hereby approved and adopted.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,413	100.00
Against	Nil	N.A.
Total	1,21,59,413	100.00

2. DECLARATION OF DIVIDEND:

The Chairman informed members that Directors have recommended the payment of dividend for the Financial Year 2021-22 at Re. 1.20 per Equity Share on 1,57,79,735 Equity Shares of Rs. 10/- each fully paid up and moved the following resolution as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the recommendation of the Directors, dividend at the rate of Rs.1.20 per Share on 1,57,79,735 Equity Shares of the Company aggregating to Rs. 1,89,35,682/- for the year ended March 31, 2022 be and is hereby declared out of the profits for the year ending on March 31, 2022 of the Company and the same be paid to those shareholders whose names appear on the Company’s register of members on 10th September, 2022.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,413	100.00
Against	Nil	N.A.
Total	1,21,59,413	100.00

3. RE-APPOINTMENT OF RETIRING DIRECTOR:

Mr. Vipul I. Patel (DIN: 02473121) retires by rotation from the office of Director at this 13th Annual General Meeting and that he being eligible has offered himself for re-appointment as a Director of the Company. The following resolution relating to his re-appointment was moved as an ORDINARY RESOLUTION.

ORDINARY RESOLUTION:

“RESOLVED THAT the retiring Director Mr. Vipul I. Patel (DIN: 02473121) in terms of Section 152(6) of the Companies Act, 2013 be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,413	100.00
Against	Nil	N.A.
Total	1,21,59,413	100.00

SPECIAL BUSINESS:

The following special business, which in the opinion of the Board of Directors, being necessary was transacted at this e-AGM which is already mentioned in the Notice of this AGM.

4. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to the remuneration payable to the Cost Auditors of the Company.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

The Board of Directors of the Company, on the recommendation of the Audit Committee, appointed M/s. M. I. Prajapati & Associates, Cost Accountants, Ahmedabad (Firm Registration No. 101450), as Cost Auditors for the financial year 2022-23.

As per Section 148 of Companies Act, 2013 and applicable rules there under, the remuneration payable to the cost auditors is to be ratified by the members of the Company. The Board considers the remuneration payable to the cost auditors as fair and recommends the resolution contained in item no. 4 of the notice for approval of the members.

The Board recommends the resolution for your approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or any relatives of such Director or KMPs are in any way concerned or interested or deemed to be concern or interested, financially or otherwise, in the proposed resolution.

The following resolution relating to Ratification of Remuneration of Cost Auditors was moved as ORDINARY RESOLUTION.

ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. M. I. Prajapati & Associates, Cost Accountants, Ahmedabad (Firm Registration No. 101450) appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2022-23, be paid a remuneration of ₹ 75,000 (Rupees Seventy Five Thousand) plus taxes as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.”

“RESOLVED FURTHER THAT the Mr. Chandrakant P. Patel, Chairman & Managing Director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,400	100.00
Against	13	Negligible
Total	1,21,59,413	100.00

5. REAPPOINTMENT OF MS. DARSHA KIKANI AS AN INDEPENDENT DIRECTOR FOR SECOND CONSECUTIVE TERM OF 5 YEARS:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to re-appointment of Ms. Darsha Kikani as Independent Director of the Company.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

Ms. Darsha Kikani was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the EGM held on September 5, 2017, to hold office up to the AGM to be held in the year 2022. Hence, her appointment is due to expire from the conclusion of this 13th Annual General Meeting (AGM) of the members of the Company.

Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company.

After taking into account the performance evaluation of Ms. Darsha Kikani during her first term of five years and considering her knowledge, acumen, expertise, experience and substantial contribution and time commitment, on the basis of this the Board are of the view that Ms. Darsha Kikani possesses the requisite skills and capabilities, which would be of

immense benefit to the Company, and hence, it is desirable to reappoint her as an independent director. Based on the recommendation of Nomination & Remuneration Committee, the Board, at its meeting held on July 23, 2022, has recommended the reappointment of Ms. Darsha Kikani as an independent director, not liable to retire by rotation, for a second term of five years effective from the conclusion of 13th AGM till the conclusion of 18th AGM to be held in the year 2027.

The Company has received a notice in writing from Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Ms. Darsha Kikani for the office of Independent Director of the Company.

In the opinion of the Board, Ms. Darsha Kikani fulfill the conditions of her appointment as Independent Director of the Company as per the applicable provisions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Details of Ms. Darsha Kikani is provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Ms. Darsha Kikani is concerned or interested in the Resolution mentioned at Item Nos. 5 of the Notice relating to her re-appointment. Other than her, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 5 the Notice.

The following resolution relating to re-appointment of Ms. Darsha Kikani as Independent Director of the Company was moved as SPECIAL RESOLUTION.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or reenactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Ms. Darsha Kikani (DIN: 00155791), whose term as an Independent Director of the Company expires on the conclusion of this 13th Annual General Meeting and who has consented to act as an Independent Director of the Company and who has submitted her declarations that she meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying her intention to propose her candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 13th Annual General Meeting up to the conclusion of the 18th Annual General Meeting to be held in the calendar year 2027 and she will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the

basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,400	100.00
Against	13	Negligible
Total	1,21,59,413	100.00

6. REAPPOINTMENT OF MR. HARSHADRAI PANDYA AS AN INDEPENDENT DIRECTOR FOR SECOND CONSECUTIVE TERM OF 5 YEARS:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to re-appointment of Mr. Harshadrai Pandya as Independent Director of the Company.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

Mr. Harshadrai Pandya was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the EGM held on September 5, 2017, to hold office up to the AGM to be held in the year 2022. Hence, his appointment is due to expire from the conclusion of this 13th Annual General Meeting (AGM) of the members of the Company.

Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company. After taking into account the performance evaluation of Mr. Harshadrai Pandya during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, on the basis of this, the Board are of the view that Mr. Harshadrai Pandya possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director. Based on the recommendation of Nomination & Remuneration Committee, the Board, at its meeting held on July 23, 2022, has recommended the reappointment of Mr. Harshadrai Pandya as an independent director, not liable to retire by rotation, for a second term of five years effective from the conclusion of 13th AGM till the conclusion of 18th AGM to be held in the year 2027.

The Company has received a notice in writing from Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Mr. Harshadrai Pandya for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Harshadrai Pandya fulfill the conditions of his appointment as Independent Director of the Company as per the applicable provisions specified in the Companies Act, 2013 and SEBI – Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Details of Mr. Harshadrai Pandya is provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Harshadrai Pandya is concerned or interested in the Resolution mentioned at Item Nos. 6 of the Notice relating to his re-appointment. Other than him, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 6 the Notice.

The following resolution relating to re-appointment of Mr. Harshadrai Pandya as Independent Director of the Company was moved as SPECIAL RESOLUTION.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or reenactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Mr. Harshadrai Pandya (DIN: 03372010), whose term as an Independent Director of the Company expires on the conclusion of this 13th Annual General Meeting and who has consented to act as an Independent Director of the Company and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 13th Annual General Meeting up to the conclusion of the 18th Annual General Meeting to be held in the calendar year 2027 and he will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,413	100.00
Against	Nil	N.A.
Total	1,21,59,413	100.00

7. REAPPOINTMENT OF MR. KRISHNAKANT PATEL AS AN INDEPENDENT DIRECTOR FOR SECOND CONSECUTIVE TERM OF 5 YEARS:

The Chairman instructed Mr. Mandar Desai, Company Secretary & Compliance Officer to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the

notice of the Meeting relating to re-appointment of Mr. Harshadrai Pandya as Independent Director of the Company.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

Mr. Krishnakant Patel was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the EGM held on September 5, 2017, to hold office up to the AGM to be held in the year 2022. Hence, his appointment is due to expire from the conclusion of this 13th Annual General Meeting (AGM) of the members of the Company.

Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company.

After taking into account the performance evaluation of Mr. Krishnakant Patel during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, on the basis of this, the Board are of the view that Mr. Krishnakant Patel possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director. Based on the recommendation of Nomination & Remuneration Committee, the Board, at its meeting held on July 23, 2022, has recommended the reappointment of Mr. Krishnakant Patel as an independent director, not liable to retire by rotation, for a second term of five years effective from the conclusion of 13th AGM till the conclusion of 18th AGM to be held in the year 2027.

The Company has received a notice in writing from Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Mr. Krishnakant Patel for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Krishnakant Patel fulfill the conditions of his appointment as Independent Director of the Company as per the applicable provisions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Details of Mr. Krishnakant Patel is provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Krishnakant Patel is concerned or interested in the Resolution mentioned at Item Nos. 7 of the Notice relating to his re-appointment. Other than him, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 7 the Notice.

The following resolution relating to re-appointment of Mr. Krishnakant Patel as Independent Director of the Company was moved as SPECIAL RESOLUTION.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or reenactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as

amended from time to time, Mr. Krishnakant Patel (DIN: 01336433), whose term as an Independent Director of the Company expires on the conclusion of this 13th Annual General Meeting and who has consented to act as an Independent Director of the Company and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 13th Annual General Meeting up to the conclusion of the 18th Annual General Meeting to be held in the calendar year 2027 and he will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	1,21,59,413	100.00
Against	Nil	N.A.
Total	1,21,59,413	100.00

CONCLUSION OF THE MEETING AND THANKS GIVING:

The Chairman declared the Annual General Meeting (AGM) of the Company as concluded at 12.45 p.m. and once again thanked all the participants for attending this e-AGM.

**Sd/-
CHAIRMAN**