

29th December, 2022

National Stock Exchange Limited,
Listing Department,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

SYMBOL: ICEMAKE

Dear Sirs,

Sub: Incorporation of Subsidiary in the Name of “ICEBEST PRIVATE LIMITED”

We wish to inform you that Ice Make Refrigeration Limited has incorporated a Subsidiary of the Company in the name of ‘IceBest Private Limited’. As per the certificate of incorporation dated 28th December, 2022 issued by the Registrar of Companies, Ministry of Corporate Affairs, the date of incorporation of the subsidiary is 28th December, 2022.

The details of the Subsidiary pursuant to Regulation 30 of SEBI LODR Regulations are as under:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	ICEBEST PRIVATE LIMITED ("Entity"), is incorporated as a Subsidiary of the Company on 28 th December, 2022 as per the certificate of incorporation dated 28 th December, 2022 issued by the Registrar of Companies, Ministry of Corporate Affairs. The CIN of the Entity is U29304GJ2022PTC137826. Authorised Share Capital Rs. 1,00,000/- (Rupees One Lacs Only) divided into 10,000 Equity Shares of Rs. 10/- each. Paid-Up-Share Capital: Rs. 1,00,000 (Rupees One Lacs Only) divided into 10,000 Equity Shares of Rs. 10/- each. Turnover: Not Applicable (as the Entity is recently incorporated and yet to commence the operations).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The subscription to the Capital of the Entity does not fall within the purview of Related Party Transaction. ICEBEST PRIVATE LIMITED' ("Entity"), is a Subsidiary of the Company. No promoter/ promoter group/ group companies have any interest in the Entity

ICE MAKE REFRIGERATION LTD.

AN ISO 9001 : 2015, ISO 14001 : 2004, BS OHSAS 18001 : 2007, CRISIL & CE CERTIFIED COMPANY
Commercial & Industrial Refrigeration Equipment Manufacturer

Office : B/1, Vasupujya Chambers, Income Tax Cross Road, Ashram Road, Ahmedabad – 380014.
Phone: +91-79 - 2754 0630 Telefax : +91-79-2754 0620

Factory: 226, Dantali Industrial Estate, Gota-Vadsar Road, At: Dantali, Ta: Kalol, Dist: Gandhinagar - 382721 (Gujarat)
Phone: +91 9879107881 / 84 Fax: +91-2764-248376 Email : info@icemakeindia.com, Website : www.icemakeindia.com

C.I.NO: L29220GJ2009PLC056482

Sr. No.	Particulars	Details
3	Industry to which the entity being acquired belongs	Industrial and Commercial Refrigeration
4	Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity. if its business is outside the main line of business of the listed entity)	New Entity will be on the same line of Industrial and Commercial Refrigeration business like Ice Make Refrigeration Limited.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	The Company has subscribed 6000 (Six Thousand) Equity Shares at the face value of Rs. 10/ each aggregating to Rs. 60,000 (Rupees Sixty Thousand).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has 60% shareholding in the Subsidiary (6,000 Equity Shares of Rs. 10/- each)
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	ICEBEST PRIVATE LIMITED is recently incorporated on 28 th December, 2022. It is contemplated that ICEBEST will be on the same line of Industrial and Commercial Refrigeration business like Ice Make Refrigeration Limited. History of last 3 years turnover: Not Applicable Country: India

This is in compliance of Reg. 30 and other relevant provisions of SEBI Listing regulations.

Kindly take note of the same.

Thanking you.

Yours faithfully,

FOR ICE MAKE REFRIGERATION LIMITED

MANDAR DESAI

COMPANY SECRETARY & COMPLIANCE OFFICER

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