ICE MAKE
Trusted Cooling Partner

2) Auditors Report on Audited Financial Results – for half year and year ended on March 31, 2018 Standalone and Consolidated;

3) Declaration of Unmodified Opinion on Auditors' Report

The Meeting of the Board of Directors was commenced at 11.30 AM and was concluded at 01.15 PM.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For **Ice Make Refrigeration Limited**

Purvesh Pandit

Purvesh Pandit
Company Secretary & Compliance Officer

ICE MAKE REFRIGERATION LTD. AHMEDABAD

Encl.: A / a

ICE MAKE
Trusted Cooling Partner

Ice Make Refrigeration Limited

(Previously known as Ice Make Refrigeration Private Limited)
Regd. Office: B-1, Vasupujya Chamber, Nr. Navdeep Building, Income Tax Cross Road, Ahmedabad - 380 014, Gujarat.
Website: www.icemakeindia.com Email: info@icemakeindia.com

Standalone Financial Results for the period ended 31st March 2018

	Particulars	Half year ended on			Year ended on	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017
	(Refer Notes Below)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Revenue from operations**	60,89,12,537	40,15,41,362	52,58,90,580	1,01,04,53,899	87,52,95,459
2	**Other income**	52,54,238	10,75,622	21,41,004	63,29,860	35,32,140
3	**Total Revenue (1+2)**	61,41,66,774	40,26,16,985	52,80,31,584	1,01,67,83,759	87,88,27,599
4	**Expenses**					
	a. Cost of materials consumed	41,65,73,758	26,57,02,232	34,35,41,462	68,22,75,990	56,85,62,018
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,27,324	-1,26,29,059	-76,09,934	-1,27,56,383	-1,12,26,500
	d. Employee benefits expense	4,26,44,787	3,66,82,461	3,52,90,468	7,93,27,248	6,93,49,904
	e. Finance costs	81,44,518	96,68,542	68,74,935	1,78,13,060	1,26,48,972
	f. Depreciation & amortisation expense	77,97,200	71,19,385	87,45,075	1,49,16,585	1,60,64,618
	g. Other expenses	7,44,59,421	6,33,70,022	8,98,17,480	13,78,29,443	14,94,43,232
	Total Expenses	54,94,92,361	36,99,13,582	47,66,59,486	91,94,05,943	80,48,42,244
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	6,46,74,414	3,27,03,402	5,13,72,098	9,73,77,816	7,39,85,355
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	6,46,74,414	3,27,03,402	5,13,72,098	9,73,77,816	7,39,85,355
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	6,46,74,414	3,27,03,402	5,13,72,098	9,73,77,816	7,39,85,355
10	Tax expense:	1,97,27,553	1,13,17,993	1,68,06,206	3,10,45,546	2,38,06,206
	Current tax	2,16,87,495	1,13,17,993	1,90,00,000	3,30,05,488	2,60,00,000
	Deferred tax	-19,59,942	-	-21,93,794	-19,59,942	-21,93,794
11	Profit (Loss) for the period from continuing operations (9-10)	4,49,46,861	2,13,85,409	3,45,65,892	6,63,32,270	5,01,79,149
12	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit / (Loss) for the period before Minority Interest(11+14)	4,49,46,861	2,13,85,409	3,45,65,892	6,63,32,270	5,01,79,149
16	Share of Profit/ (Loss) of Associates	-	-	-	-	-
17	Profit/ (Loss) of Minority Interest	-	-	-	-	-
18	Net Profit / (Loss) for the period	4,49,46,861	2,13,85,409	3,45,65,892	6,63,32,270	5,01,79,149
19	Earnings Per Share of Rs.10 each					
	- Basic	3.51	1.86	3.00	5.18	4.36
	- Diluted	3.51	1.86	3.00	5.18	4.36

ICE MAKE REFRIGERATION LTD. AHMEDABAD

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Trusted Cooling Partner

Notes

1 The Company is operating only in one segment i.e. Manufacturing of Cold Rooms, Freezer, Refrigeration Systems, Chilling Plants etc. . Hence segment reporting is not given.

2 Provision for deferred tax, is considered at the year end.

3 The audited standalone financial statements for half year ended on March 31, 2018 have been reviewed and recommended by the audit committee at its meeting held on May 24, 2018 and approved by the board of directors at its meeting held on May 24, 2018. The statutory auditors have expressed an unqualified opinion.

4 The information presented above is extracted from audited standalone financial statements for the financial ended March 31, 2018. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.

5 During the financial year ended March 31, 2018, the company has issued 41,60,000 equity shares of Rs. 10 each at premium of Rs. 47 per share in the initial public offer.

6 The board of directors have proposed dividend of Rs. 1 per share (10%) on equity shares subject to approval by share holders at annual general meeting.

7 Figures, wherever required, are regrouped / rearranged.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Date : May 24, 2018
Place: Ahmedabad

Chandrakant R Patel
Chairman & Managing Director
DIN: 02441116

Ankit P Patel
Chief Financial Officer

ICE MAKE REFRIGERATION LTD. AHMEDABAD

ICE MAKE REFRIGERATION LIMITED
(Formerly known as ICE MAKE REFRIGERATION PRIVATE LIMITED)

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Trusted Cooling Partner

Standalone Statement of Assets and Liabilites

	Particulars	As at 31-3-2018 Audited	As at 31-3-2017 Audited
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' Funds**		
	(a) Share Capital	15,67,20,000	7,19,50,000
	(b) Reserves and Surplus	28,94,00,822	8,39,62,839
		44,61,20,822	15,59,12,839
(2)	**Non Current Liabilities**		
	(a) Long Term Borrowings	9,73,822	5,62,79,875
	(b) Other Long Term Liabilities	50,000	50,000
		10,23,822	5,63,29,875
(3)	**Current Liabilities**		
	(a) Short Term Borrowings	7,60,45,060	8,74,91,457
	(b) Trade Payables	17,16,62,498	16,34,25,222
	(c) Other Current Liabilities	8,40,40,431	7,28,45,167
	(d) Short Term Provisions	75,45,760	1,37,67,173
		33,92,93,749	33,75,29,019
	TOTAL - EQUITY AND LIABILITIES	**78,64,38,393**	**54,97,71,733**
II	**ASSETS**		
(1)	**Non Current Assets**		
	(a) Property ,Plant & Equipments		
	(i) Tangible Assets	9,95,57,400	8,92,40,595
	(ii) Intangible Assets	10,09,716	3,40,145
	(iii) Capital work-in-progress	1,26,50,741	-
	(iv) Intangible assets under development	-	-
	(b) Deferred Tax Assets (Net)	34,53,716	14,93,774
	(c) Non-current investments	3,36,00,187	2,26,00,187
	(d) Long Term Loans and Advances	1,27,13,959	1,43,39,158
		16,29,85,719	12,80,13,859
(2)	**Current Assets**		
	(a) Inventories	22,33,47,175	15,99,00,571
	(b) Trade Receivables	20,93,13,138	15,70,10,042
	(c) Cash and Cash Equivalents	16,29,12,634	7,41,44,560
	(d) Short Term Loans and Advances	2,78,79,727	3,07,02,701
		62,34,52,674	42,17,57,874
	TOTAL ASSETS	**78,64,38,393**	**54,97,71,733**

Date : May 24, 2018
Place: Ahmedabad

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Chandrakant R Patel
Chairman & Managing Director
DIN: 02441116

Ankit P Patel
Chief Financial Officer

ICE MAKE REFRIGERATION LTD. AHMEDABAD

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

PATEL & JESALPURA
CHARTERED ACCOUNTANTS
803/804, Samudra Annexe, Near Classic Gold Hotel, C.G.Road, Navrangpura, Ahmedabad-380 006.
Tel. (O) 079-26560321, 26560413, E-mail : ashokppatelca@gmail.com

STANDALONE INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND YEAR ENDED MARCH 31, 2018

To the Board of Directors of,

Ice Make Refrigeration Limited (Earlier Ice Make Refrigeration Private Limited)

1. We have audited the accompanying standalone financial statements of Ice Make Refrigeration Limited for the half year ended March 31, 2018, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016.

   This statement is the responsibility of the company's Management and is approved by the Board of Directors. The statement, as it relates to the half year ended March 31, 2018, has been compiled from the related interim financial statements prepared in accordance with Accounting Standards for Interim Financial Reporting (AS-25) and as it relates to the year ended March 31, 2018, has been compiled from the related annual financial statements prepared in accordance with Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

PATEL & JESALPURA * 803, Samudra Annexe, Navrangpura, Ahmedabad * CHARTERED ACCOUNTANTS

2. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results are:

PATEL & JESALPURA * CHARTERED ACCOUNTANTS * 803, Samudra Annexe, Navrangpura, Ahmedabad

(i) Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FA/62/2016 dated July 5, 2016 and

(ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in india of the profit and other financial information of the company for the half year and year ended March 31, 2018.

4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 24-05-2018
Place: Ahmedabad



For, Patel & Jesalpura
Chartered Accountants
FRNo: 120802W

CA. Hiren U. Patel
Partner
Mem. No. 132726

ICE MAKE
Trusted Cooling Partner

Ice Make Refrigeration Limited

(Previously known as Ice Make Refrigeration Private Limited)

Regd. Office: B-1, Vasupujya Chamber, Nr. Navdeep Building, Income Tax Cross Road, Ahmedabad - 380 014, Gujarat.

Website: www.icemakeindia.com Email: info@icemakeindia.com

Consolidated Financial Results for the period ended 31st March 2018

	Particulars	Half year ended on			Year ended on	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017
	(Refer Notes Below)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Revenue from operations**	62,35,82,840	40,40,84,224	52,97,11,671	1,02,76,67,064	87,91,16,550
2	**Other income**	42,10,968	7,46,241	18,49,333	49,57,209	32,40,469
3	**Total Revenue (1+2)**	62,77,93,808	40,48,30,465	53,15,61,004	1,03,26,24,273	88,23,57,019
4	**Expenses**					
	a. Cost of materials consumed	41,92,32,923	26,31,68,702	33,68,23,010	68,24,01,625	56,18,43,566
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-9,35,281	-1,67,82,655	-88,96,839	-1,77,17,936	-1,25,13,405
	d. Employee benefits expense	4,58,23,163	3,93,00,534	3,60,64,095	8,51,23,697	7,01,23,531
	e. Finance costs	81,89,771	96,70,378	69,71,297	1,78,60,149	1,27,45,334
	f. Depreciation & amortisation expense	87,37,679	78,60,679	90,97,527	1,65,98,358	1,64,17,070
	g. Other expenses	8,11,34,103	6,97,19,349	10,01,47,779	15,08,53,452	15,97,73,531
	Total Expenses	56,21,82,358	37,29,36,987	48,02,06,869	93,51,19,345	80,83,89,627
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	6,56,11,450	3,18,93,478	5,13,54,135	9,75,04,928	7,39,67,392
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	6,56,11,450	3,18,93,478	5,13,54,135	9,75,04,928	7,39,67,392
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	6,56,11,450	3,18,93,478	5,13,54,135	9,75,04,928	7,39,67,392
10	Tax expense:	1,98,40,596	1,13,17,993	1,69,66,431	3,11,58,589	2,39,66,431
	Current tax	2,17,67,495	1,13,17,993	1,91,60,225	3,30,85,488	2,61,60,225
	Deferred tax	-19,26,899	-	-21,93,794	-19,26,899	-21,93,794
11	Profit (Loss) for the period from continuing operations (9-10)	4,57,70,854	2,05,75,485	3,43,87,704	6,63,46,339	5,00,00,961
12	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit / (Loss) for the period before Minority Interest(11+14)	4,57,70,854	2,05,75,485	3,43,87,704	6,63,46,339	5,00,00,961
16	Share of Profit/ (Loss) of Associates	-	-	-	-	-
17	Profit/ (Loss) of Minority Interest	-	-	-	-	-
18	Net Profit / (Loss) for the period	4,57,70,854	2,05,75,485	3,43,87,704	6,63,46,339	5,00,00,961
19	Earnings Per Share of Rs.10 each					
	- Basic	3.57	1.79	2.99	5.18	4.34
	- Diluted	3.57	1.79	2.99	5.18	4.34

ICE MAKE REFRIGERATION LTD. AHMEDABAD

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
Trusted Cooling Partner

Notes

1 The Company is operating only in one segment i.e. Manufacturing of Cold Rooms, Freezer, Refrigeration Systems, Chilling Plants etc. . Hence segment reporting is not given.

2 Provision for deferred tax, is considered at the year end.

3 The audited consolidated financial statements for half year ended on March 31, 2018 have been reviewed and recommended by the audit committee at its meeting held on May 24, 2018 and approved by the board of directors at its meeting held on May 24, 2018. The statutory auditors have expressed an unqualified opinion.

4 The information presented above is extracted from audited consolidated financial statements for the financial ended March 31, 2018. The consolidated financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.

5 During the financial year ended March 31, 2018, the company has issued 41,60,000 equity shares of Rs. 10 each at premium of Rs. 47 per share in the initial public offer.

6 The board of directors have proposed dividend of Rs. 1 per share (10%) on equity shares subject to approval by share holders at annual general meeting.

7 Figures, wherever required, are regrouped / rearranged.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Date : May 24, 2018
Place: Ahmedabad

Chandrakant R Patel
Chairman & Managing Director
DIN: 02441116

Ankit P Patel
Chief Financial Officer

ICE MAKE REFRIGERATION LTD. AHMEDABAD

ICE MAKE REFRIGERATION LIMITED
(Formerly known as ICE MAKE REFRIGERATION PRIVATE LIMITED)

ICE MAKE
Trusted Cooling Partner

Consolidated Statement of Assets and Liabilites

	Particulars	As at 31-3-2018 Audited	As at 31-3-2017 Audited
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' Funds**		
	(a) Share Capital	15,67,20,000	7,19,50,000
	(b) Reserves and Surplus	28,92,36,703	8,37,84,651
		44,59,56,703	15,57,34,651
(2)	**Non Current Liabilities**		
	(a) Long Term Borrowings	2,28,37,579	5,62,79,875
	(b) Other Long Term Liabilities	4,02,877	50,000
		2,32,40,456	5,63,29,875
(3)	**Current Liabilities**		
	(a) Short Term Borrowings	7,60,45,060	8,74,91,457
	(b) Trade Payables	17,52,47,174	16,44,54,209
	(c) Other Current Liabilities	8,69,38,307	7,38,81,205
	(d) Short Term Provisions	71,80,322	1,40,62,053
		34,54,10,863	33,98,88,924
	TOTAL - EQUITY AND LIABILITIES	**81,46,08,022**	**55,19,53,450**
II	**ASSETS**		
(1)	**Non Current Assets**		
	(a) Property ,Plant & Equipments		
	(i) Tangible Assets	10,99,31,967	9,26,63,404
	(ii) Intangible Assets	14,27,688	11,46,301
	(iii) Capital work-in-progress	1,27,97,334	-
	(iv) Intangible assets under development	-	-
	(b) Deferred Tax Assets (Net)	1,51,62,260	1,51,62,260
	(c) Non-current investments	34,20,673	14,93,774
	(d) Long Term Loans and Advances	66,87,197	34,92,753
		14,94,27,119	11,39,58,492
(2)	**Current Assets**		
	(a) Inventories	24,52,79,480	17,15,72,740
	(b) Trade Receivables	21,93,67,354	15,88,94,220
	(c) Cash and Cash Equivalents	17,24,25,764	7,61,77,217
	(d) Short Term Loans and Advances	2,81,08,305	3,13,50,781
		66,51,80,903	43,79,94,958
	TOTAL ASSETS	**81,46,08,022**	**55,19,53,450**

ICE MAKE REFRIGERATION LTD. AHMEDABAD

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Date : May 24, 2018
Place: Ahmedabad

Chandrakant R Patel
Chairman & Managing Director
DIN: 02441116

Ankit P Patel
Chief Financial Officer

PATEL & JESALPURA
CHARTERED ACCOUNTANTS
803/804, Samudra Annexe, Near Classic Gold Hotel, C.G.Road, Navrangpura, Ahmedabad-380 006.
Tel. (O) 079-26560321, 26560413, E-mail : ashokppatelca@gmail.com

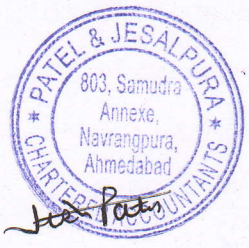
CONSOLIDATED INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND YEAR ENDED MARCH 31, 2018

To the Board of Directors of,

Ice Make Refrigeration Limited (Earlier Ice Make Refrigeration Private Limited)

1. We have audited the accompanying consolidated financial statements of Ice Make Refrigeration Limited for the half year ended March 31, 2018, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016.

   This statement is the responsibility of the company's Management and is approved by the Board of Directors. The statement, as it relates to the half year ended March 31, 2018, has been compiled from the related interim financial statements prepared in accordance with Accounting Standards for Interim Financial Reporting (AS-25) and as it relates to the year ended March 31, 2018, has been compiled from the related annual financial statements prepared in accordance with Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audits of such interim condensed consolidated financial statements and annual consolidated financial statements.



2. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results are:

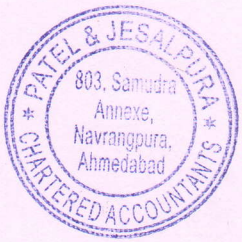
PATEL & JESALPURA
603, Samudra Annexe, Navrangpura, Ahmedabad
CHARTERED ACCOUNTANTS

(i) Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FA/62/2016 dated July 5, 2016 and

(ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in india of the profit and other financial information of the company for the half year and year ended March 31, 2018.

4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 24-05-2018
Place: Ahmedabad



For, Patel & Jesalpura
Chartered Accountants
FRNo: 120802W

CA. Hiren U. Patel
Partner
Mem. No. 132726

ICE MAKE
Trusted Cooling Partner

May 24, 2018

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In Compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s Patel & Jesalpura, Chartered Accountants, have issued audit reports with unmodified opinion on Financial Results of the Company for the half year and financial year ended on March 31, 2018.

Kindly take the same on records.

Yours Faithfully,

For **Ice Make Refrigeration Limited**

Chandrakant P. Patel
Chairman & Managing Director
DIN: 02441116