

August 13, 2026

National Stock Exchange of India Limited

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

NSE Symbol: ICEMAKE

Subject: Outcome of Board Meeting – Submission of Un-Audited Financial Results for the quarter ended on 30th June, 2026, Date of Annual General Meeting, E-voting & other matters.

Dear Sir,

- A. We would like to inform you that the Board of Directors of the Company at its meeting held today, has inter alia considered, approved and taken on record the Unaudited Financial Statements (Standalone and Consolidated) of the Company for quarter ended on June 30, 2026 as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Statement Showing the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2026;
 - 2) Limited Review Report on Financial Results – for the quarter ended on June 30, 2026 (Standalone and Consolidated);
- B. This is to inform you that the Board of Directors in their meeting held today have decided to:
1. Convene the 17th Annual General Meeting of the Members of the Company on Wednesday, the 30th September, 2026 at Ahmedabad.

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

Corporate Office / Plant Address:

📍 226-227, Dantali Industrial Estate, Gota - Vadsar Road, Nr. Ahmedabad City, At : Dantali, Ta. : Kalol, Dist. : Gandhinagar - 382721, Gujarat - India.

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C.I.NO : L29220GJ2009PLC056482

Pursuant to Regulation 42 of the SEBI Listing Regulations, the Board of the Company has fixed Wednesday, 23rd September, 2026 as the Record Date for determining the Members/Shareholders eligible for payment of Final Dividend of Rs. 2.25/- per Equity Share i.e. (22.5%) on the Equity Shares of face value Rs. 10/- each for the financial year ended March 31, 2026, if declared at the said Annual General Meeting.

The payment of aforesaid dividend, if any, will be made on or after September 30, 2026 within the statutory time limit.

The Company has provided its Shareholders the facility to cast their vote by Electronic means i.e. Remote e-voting on all the resolutions set forth in the notice of 17th Annual General Meeting. E-voting facility will not be made available at AGM. The details of remote e-voting are given under:

1	Date & Time of commencement of Remote e-voting	at 9.00 a.m. on Sunday, September 27, 2026
2	Date & Time of end of Remote e-voting	at 5:00 p.m. on Tuesday, September 29, 2026
3	Cut-off date for determining rights of entitlement of Remote e-voting	Wednesday, September 23, 2026
4	Remote e-voting shall not be allowed beyond	After 5.00 P.M. on Tuesday, September 29, 2026

This is in due compliance of the relevant Regulations of the SEBI (LODR) Regulations, 2015.

C. The Board, in their meeting held today, also considered and approved:

1. Appointment of M/s. M. I. Prajapati & Associates LLP, Cost Accountants, Ahmedabad (LLP Identification Number: ACZ-5220), as Cost Auditors to conduct the audit of the cost records of the Company for the F.Y. 2026-27, with their remuneration subject to approval of members / Shareholders in the ensuing Annual General Meeting. In accordance with Regulation 30 of Listing Regulations, the necessary disclosures regarding appointment of Auditor is as stated in Annexure – I.

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2. Re-appointment of Mr. Chandrakant P. Patel (DIN: 02441116), as Managing Director of the Company, not liable to retire by rotation, for a period of 3 years with effect from September 05, 2026 to September 04, 2029 subject to approval of members / Shareholders in the ensuing Annual General Meeting.
3. Re-appointment of Mr. Rajendra P. Patel (DIN: 02441138), as Joint Managing Director of the Company, liable to retire by rotation, for a period of 3 years with effect from September 05, 2026 to September 04, 2029 subject to approval of members / Shareholders in the ensuing Annual General Meeting.
4. Re-appointment of Mr. Vipul I. Patel (DIN: 02473121), as Joint Managing Director of the Company, liable to retire by rotation, for a period of 3 years with effect from September 05, 2026 to September 04, 2029 subject to approval of members / Shareholders in the ensuing Annual General Meeting.

In accordance with Regulation 30 of Listing Regulations, the necessary disclosures including brief profile of the Directors to be re-appointed as above, are as stated in Annexure – II.

This is in due compliance of the relevant regulation of SEBI (LODR) Regulations.

The Meeting of the Board of Directors commenced at 11:00 a.m. and was concluded at 17:15 p.m.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For Ice Make Refrigeration Limited

Mandar Desai

Company Secretary & Compliance Officer

Encl.: A / a

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ICE MAKE REFRIGERATION LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter and year ended on 30th June, 2026

	Particulars	QUARTER ENDED			YEAR ENDED
		30-06-2026 (Unaudited)	31-03-2026 (Audited)	30-06-2025 (Unaudited)	31-03-2026 (Audited)
I	Revenue from operations	17,888.44	25,584.64	11,150.14	66,819.59
II	Other Income	10.61	38.12	12.88	72.35
III	Total Income (I+II)	17,899.05	25,622.76	11,163.02	66,891.94
IV	Expenses				
	(a) Cost of materials consumed	14,681.11	18,508.70	8,621.64	49,437.21
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-process	(1,157.22)	(369.23)	(923.54)	(2,041.47)
	(d) Employee Benefits Expenses	1,018.27	1,239.63	788.27	3,661.72
	(e) Finance Costs	326.86	371.80	228.76	1,259.15
	(f) Depreciation and amortization expenses	205.31	449.49	408.26	1,706.16
	(g) Other expenses	3,047.68	4,066.76	2,223.53	11,230.35
	Total expenses (IV)	18,122.00	24,267.15	11,346.92	65,253.10
V	Profit / (Loss) before exceptional items and tax (III-IV)	(222.95)	1,355.61	(183.90)	1,638.84
VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) Before Tax (V - VI)	(222.95)	1,355.61	(183.90)	1,638.84
VIII	Tax expense :				
	a) Current Tax	-	354.61	-	446.60
	b) Deferred Tax Liability / (Assets)	(57.70)	(11.42)	(37.00)	(20.72)
	c) Adjustment of Tax for Earlier Years	-	0.07	-	0.07
	Total Tax Expenses (VIII)	(57.70)	343.27	(37.00)	425.96
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(165.25)	1,012.35	(146.90)	1,212.88
X	Profit/ (Loss) from discontinuing operations before Tax	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Profit / (Loss) for the period	(165.25)	1,012.35	(146.90)	1,212.88
XIV	Other Comprehensive Income:				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(2.60)	50.94	(2.50)	43.29
	b) Income tax relating to items that will not be reclassified to profit or loss	0.65	(12.82)	0.63	(10.89)
XV	Total comprehensive income for the period (XIII + XIV)	(167.19)	1,050.47	(148.77)	1,245.27
XVI	Profit/(Loss) attributable to:				
	- Owners of the company	(163.56)	1,011.23	(142.25)	1,219.08
	- Non-controlling interests	(1.69)	1.12	(4.65)	(6.20)
XVII	Other comprehensive income attributable to:				
	- Owners of the company	(1.95)	38.12	(1.87)	32.39
	- Non-controlling interests	-	-	-	-
XVIII	Total comprehensive income attributable to:				
	- Owners of the company	(165.51)	1,049.35	(144.13)	1,251.48
	- Non-controlling interests	(1.69)	1.12	(4.65)	(6.20)
XIX	Paid up equity share capital (face value of Rs. 10 per share)	1,577.97	1,577.97	1,577.97	1,577.97
XX	Other equity	-	-	-	11,720.97
XXI	Earnings per share (of Rs. 10/- each) (for continuing operations) (not annualised):				
	Basic	(1.04)	6.41	(0.90)	7.73
	Diluted	(1.04)	6.41	(0.90)	7.73

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Diluted	-	-	-	-
Earnings per share (of Rs. 10/- each) (for discontinued & continuing operations) (not annualised):				
Basic	(1.04)	6.41	(0.90)	7.73
Diluted	(1.04)	6.41	(0.90)	7.73

NOTES:-

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 13, 2026.
- The statutory auditor have carried out "Limited Review" of the financial result for the quarter ended June 30, 2026 as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Company operates in a single segment and in line with Ind AS 108 - "Operating Segments", the operations of the Company fall under "Manufacturing of Cold Rooms, Freezer, Refrigeration System, Chilling Plants, etc." which is considered to be the only reportable business segment.
- The company has one wholly owned subsidiary M/s. Bharat Refrigerations Private Limited and another subsidiary company in the name of M/s. Icebest Private Limited with the company having 60% share in the said subsidiary. The consolidated results include results of wholly owned subsidiary M/s Bharat Refrigerations Private Limited and M/s Icebest Private Limited.
- Effective 1 April 2026, the Company has changed its method of providing depreciation on Property, Plant and Equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM), in accordance with the provisions of Schedule II to the Companies Act, 2013. The Company believes the SLM method results in a more systematic and appropriate allocation of the depreciable amount over the useful life of the assets, reflecting the pattern in which the economic benefits of the assets are expected to be consumed, and improves comparability with industry peers.
In accordance with paragraphs 32-38 of Ind AS 8, "Accounting Policies, Changes in Accounting Estimates and Errors", this change constitutes a change in accounting estimate and has accordingly been applied prospectively with effect from 1 April 2026. No restatement of the financial statements for prior periods has been made.
Had the Company continued to follow the WDV method, depreciation for the quarter ended 30 June 2026 (Standalone) would have been Rs. 458.57 lakh, as against Rs. 205.31 lakh actually charged under the SLM method. Consequently, depreciation expense for the quarter is lower, and loss for the quarter is correspondingly lower, by Rs. 253.26 lakhs on a consolidated basis. This change has no cash flow impact.
- Previous year figures have been regrouped/rearranged wherever necessary.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Indian AS) prescribed under Section 133 of the Companies Act, 2013 and rules amended from time to time.

Date: August 13, 2026
Place: Gandhinagar



For and on Behalf of Board of Directors,
Ice Make Refrigeration Limited



Chandrakant Patel
Chairman & Managing Director
DIN - 02441116



Ankit Patel
Chief Financial Officer

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C.I.NO : L29220GJ2009PLC056482

Limited Review Report on unaudited consolidated financial results of Ice Make Refrigeration Limited for the quarter ended on 30th June 2026 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
ICE MAKE REFRIGERATION LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Ice Make Refrigeration Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement include the results of the following entity:-

Holding Company:

Ice Make Refrigeration Limited

Subsidiaries:

- (a) M/s Bharat Refrigerations Private Limited.
- (b) M/s Icebest Private Limited.

5. Attention is drawn to the fact that the figures for the three months ended on 31st March, 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Emphasis of Other Matter Paragraph

- (a) We draw attention to Note No 5 to the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2026, which describes the change in the Company's method of providing depreciation on Property, Plant and Equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM), effective 1 April 2026. As explained in the said note, this change has been accounted for as a change in accounting estimate in accordance with Indian Accounting Standard (Ind AS) 8, "Accounting Policies, Changes in Accounting Estimates and Errors," and has been applied prospectively. Consequently, depreciation expense for the quarter is lower, and the reported net loss is correspondingly lower, by Rs. 253.26 lakh, as more fully explained in the said note. Our conclusion is not modified in respect of this matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. The accompanying Statement includes the interim financial results of 2 subsidiaries, which have not been reviewed, whose interim financial information reflects total revenues (before consolidated adjustments) of Rs.698.91 Lakhs, total loss after tax of Rs. 24.99 Lakhs and total comprehensive loss of Rs. 25.06 Lakhs for the quarter ended June 30, 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
9. Attention is drawn to the fact that the subsidiary mentioned in 4(b) above is incurring losses for last two years and has negative net worth however the accounts of the said subsidiary has been prepared on a going concern basis considering financial support from parent.

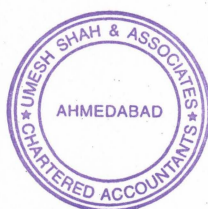
Our opinion is not modified in respect of the above stated matter.

For Umesh Shah & Associates
Chartered Accountants
(Firm's Registration No. 0114563W)

MANISHA Digitally signed
by MANISHA
UMESH UMESH SHAH
SHAH Date: 2026.08.13
16:25:06 +05'30'

CA Manisha Shah
Partner

(Membership No. 049836)
UDIN: - 26049836NBGPOA5071
Place: Ahmedabad
Date: August 13, 2026



ICE MAKE REFRIGERATION LIMITED

Statement of Unaudited Standalone Financial Results for the quarter and year ended on 30th June, 2026

	Particulars	QUARTER ENDED			YEAR ENDED
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	17,608.21	25,358.92	11,185.53	66,734.82
II	Other Income	18.33	38.18	25.97	105.91
III	Total Income (I+II)	17,626.53	25,397.10	11,211.50	66,840.73
IV	Expenses				
	(a) Cost of materials consumed	14,558.57	18,712.28	8,747.64	50,280.04
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-process	(1,154.60)	(512.10)	(835.31)	(2,005.31)
	(d) Employee Benefits Expenses	966.13	1,196.29	738.40	3,468.28
	(e) Finance Costs	325.63	359.77	225.69	1,239.41
	(f) Depreciation and amortization expenses	198.78	438.64	397.57	1,663.22
	(g) Other expenses	2,922.44	3,900.14	2,116.39	10,724.76
	Total expenses (IV)	17,816.95	24,095.03	11,390.37	65,370.39
V	Profit / (Loss) before exceptional items and tax (III-IV)	(190.42)	1,302.08	(178.87)	1,470.34
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) Before Tax (V - VI)	(190.42)	1,302.08	(178.87)	1,470.34
VIII	Tax expense :				
	a) Current Tax	-	354.61	-	446.60
	b) Deferred Tax Liability / (Assets)	(49.91)	(24.90)	(39.96)	(65.69)
	c) Adjustment of tax for Earlier Years	-	-	-	-
	Total Tax Expenses (VIII)	(49.91)	329.71	(39.96)	380.91
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(140.51)	972.37	(138.92)	1,089.42
X	Profit/ (Loss) from discontinuing operations before Tax	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	(140.51)	972.37	(138.92)	1,089.42
XIV	Other Comprehensive Income (net of taxes)				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(2.50)	49.62	(2.50)	42.12
	b) Income tax relating to items that will not be reclassified to profit or loss	0.63	(12.49)	0.63	(10.60)
XV	Total comprehensive income for the period (XIII + XIV)	(142.38)	1,009.50	(140.79)	1,120.94
XVI	Paid up equity share capital (face value of Rs. 10 per share)	1,577.97	1,577.97	1,577.97	1,577.97
XVII	Other equity excluding Revaluation Reserve	-	-	-	12,027.50
XVIII	Earnings per share (of Rs. 10/- each) (for continuing operations) (not annualised):				
	Basic	(0.89)	6.16	(0.88)	6.90
	Diluted	(0.89)	6.16	(0.88)	6.90
	Earnings per share (of Rs. 10/- each) (for discontinued operations) (not annualised):				
	Basic	-	-	-	-
	Diluted	-	-	-	-
	Earnings per share (of Rs. 10/- each) (for discontinued & continuing operations) (not annualised):				
	Basic	(0.89)	6.16	(0.88)	6.90
	Diluted	(0.89)	6.16	(0.88)	6.90

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NOTES:-

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 13, 2026.
- 2 The statutory auditor have carried out "Limited Review" of the financial result for the quarter ended June 30, 2026 as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The Company operates in a single segment and in line with Ind AS 108 - "Operating Segments", the operations of the Company fall under "Manufacturing of Cold Rooms, Freezer, Refrigeration System, Chilling Plants, etc." which is considered to be the only reportable business segment.
- 4 Effective 1 April 2026, the Company has changed its method of providing depreciation on Property, Plant and Equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM), in accordance with the provisions of Schedule II to the Companies Act, 2013. The Company believes the SLM method results in a more systematic and appropriate allocation of the depreciable amount over the useful life of the assets, reflecting the pattern in which the economic benefits of the assets are expected to be consumed, and improves comparability with industry peers.
In accordance with paragraphs 32-38 of Ind AS 8, "Accounting Policies, Changes in Accounting Estimates and Errors", this change constitutes a change in accounting estimate and has accordingly been applied prospectively with effect from 1 April 2026. No restatement of the financial statements for prior periods has been made.
Had the Company continued to follow the WDV method, depreciation for the quarter ended 30 June 2026 (Standalone) would have been Rs. 450.98 lakh, as against Rs. 198.78 lakh actually charged under the SLM method. Consequently, depreciation expense for the quarter is lower, and loss for the quarter is correspondingly lower, by Rs. 252.19 lakhs on a standalone basis. This change has no cash flow impact.
- 5 Previous year figures have been regrouped/rearranged wherever necessary.
- 6 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Indian AS) prescribed under Section 133 of the Companies Act, 2013 and rules amended from time to time.

For and on Behalf of Board of Directors,
Ice Make Refrigeration Limited



Date: August 13, 2026
Place: Gandhinagar

Chandrakant Patel
Chairman & Managing Director
DIN - 02441116

Ankit Patel
Chief Financial Officer

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Limited Review Report on unaudited standalone financial results of Ice Make Refrigeration Limited pursuant for the quarter ended on 30th June, 2026 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015, as amended.

To
The Board of Directors of
ICE MAKE REFRIGERATION LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ice Make Refrigeration Limited** ("the Company") for the quarter ended on 30th June, 2026, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended on 31st March, 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. **Emphasis of Other Matter Paragraph**
 - (a) We draw attention to Note No 4 to the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2026, which describes the change in the Company's method of providing depreciation on Property, Plant and Equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM), effective 1 April 2026. As explained in the said note, this change has been accounted for as a change



in accounting estimate in accordance with Indian Accounting Standard (Ind AS) 8, "Accounting Policies, Changes in Accounting Estimates and Errors," and has been applied prospectively. Consequently, depreciation expense for the quarter is lower, and the reported net loss is correspondingly lower, by Rs. 252.19 lakh, as more fully explained in the said note. Our conclusion is not modified in respect of this matter.

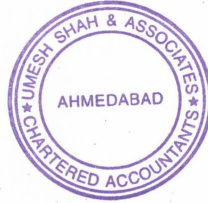
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umesh Shah & Associates
Chartered Accountants
(Firm's Registration No. 0114563W)

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by MANISHA
UMESH UMESH SHAH
SHAH Date: 2026.08.13
16:23:31 +05'30'

CA Manisha Shah
Partner

(Membership No. 049836)
UDIN: - 26049836QOSLMS9314
Place: Ahmedabad
Date: August 13, 2026



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

:Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	-
B.	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	N.A.
B.	Of the total amount outstanding, amount of default as on date	N.A.
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	-

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

:Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

:Not Applicable

Yours faithfully,
For Ice Make Refrigeration Limited

Date : 13th August, 2026
 Place : Ahmedabad

Mandar Desai
 Company Secretary & Compliance Officer

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

Corporate Office / Plant Address:

📍 226-227, Dantali Industrial Estate, Gota - Vadsar Road, Nr. Ahmedabad City, At : Dantali, Ta. : Kalol, Dist. : Gandhinagar - 382721, Gujarat - India.

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C.I.NO : L29220GJ2009PLC056482

Annexure-I

The disclosure with regard to appointment of Cost Auditor:

The details regarding appointment of Cost Auditor in the Company as required under Regulation 30 and Schedule III of the Listing Regulations read with the Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-PoD2/I/3762/2026 dated January 30, 2026 are as under:

Sr. No.	Disclosure requirement	Details of Cost Auditor
(a)	Name of Auditors	M/s. M. I. Prajapati & Associates LLP, Cost Accountants, Ahmedabad (LLP Identification Number: ACZ-5220)
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
(c)	Date of Recommendation & Terms of Appointment	13/08/2026 Appointment as Cost Auditors of the Company for the F.Y. 2026-27
(d)	Brief Profile	M/s. M. I. Prajapati & Associates LLP, Cost Accountants, having qualified Cost & Management Accountants rendering services encompassing, services of Audit & Assurance, Indirect Taxes, Management Advisory Services, etc. The Cost Auditor has been practising since more than 7 years and is a FCMA (Fellow Cost & Management Associate) of the Institute of Cost & Management Accountants of India.
(e)	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

For **Ice Make Refrigeration Limited**

Mandar Desai

Company Secretary & Compliance Officer

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Annexure-II

The disclosure with regard to re-appointment of Directors:

The details regarding re-appointment of Directors in the Company as required under Regulation 30 and Schedule III of the Listing Regulations read with the Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-PoD2/I/3762/2026 dated January 30, 2026 are as under:

Name of Director	Mr. Chandrakant P. Patel (DIN – 02441116)	Mr. Rajendra P. Patel (DIN – 02441138)	Mr. Vipul I. Patel (DIN – 02473121)
Category of Director(s)	Managing director	Joint Managing director	Joint Managing director
Qualification of Director	He has completed his Secondary education from Gujarat Secondary Education Board and holds Diploma in Agriculture from Gujarat Agriculture University.	He has completed diesel mechanical (ITI) from MP Shah Collage, Ahmedabad, Gujarat.	He has completed his secondary education from Gujarat Secondary Education Board.
Brief profile & Experience / Expertise in Specific Functional Areas of Director	Mr. Chandrakant Patel, is having more than 35 years of rich and abundant experience in Refrigeration Industry Business. He heads Sales & Marketing, Finance, Research & Development, Legal, Service etc. With this rich experience he has led the Company into achieving accelerated growth in the business	Mr. Rajendra Patel, is having more than 26 years of rich and abundant experience in Refrigeration Industry Business. He heads the Production of Cold Room Panel & Refrigerated Container, Quality Control, Design and Despatch. As the head of these divisions, he is collectively responsible for	Mr. Vipul Patel is having rich experience in the business of refrigeration industry. He has over 25 years of experience in the refrigeration business. He heads the Account, Purchase, Production of Refrigeration, Quality Control, HR & IT of our Company.

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	of Refrigeration Equipment & Products.	strategic plans and implementation in the production and the quality control department.	
Date of Re-appointment	September 05, 2026	September 05, 2026	September 05, 2026
Reason for change	Re-appointment (subject to the approval of the members/ shareholders of the Company)	Re-appointment (subject to the approval of the members/ shareholders of the Company)	Re-appointment (subject to the approval of the members/ shareholders of the Company)
Terms of Appointment	Re-appointment as Managing of the Company w.e.f. September 05, 2026 to September 04, 2029, subject to the approval of the members/ shareholders in the ensuing general meeting of the Company.	Re-appointment as Joint Managing director of the Company w.e.f. September 05, 2026 to September 04, 2029, subject to the approval of the members/ shareholders in the ensuing general meeting of the Company.	Re-appointment as Joint Managing director of the Company w.e.f. September 05, 2026 to September 04, 2029, subject to the approval of the members/ shareholders in the ensuing general meeting of the Company.
Shareholding of Director in the Company	3627024 Equity Shares of Face Value Rs. 10/- each (22.99)	3703280 Equity Shares of Face Value Rs. 10/- each (23.47)	3655360 Equity Shares of Face Value Rs. 10/- each (23.16)
Relationship between Directors	Mr. Chandrakant Patel and Mr. Rajendra Patel are related to each other.		-

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Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	It is hereby affirmed that Mr. Chandrakant P. Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	It is hereby affirmed that Mr. Rajendra P. Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	It is hereby affirmed that Mr. Vipul I. Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
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For Ice Make Refrigeration Limited

Mandar Desai

Company Secretary & Compliance Officer

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