

August 19, 2026

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400051

**NSE Symbol: ICEMAKE**

**Subject: Amendments to Articles of Association of the Company**

**Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir,

Pursuant to the requirements of Regulation 30 read with Part A of Schedule III of SEBI Listing Regulations, we wish to inform you that the members of the Company has considered and approved the amendment of the Articles of Association of the Company ("AOA") to incorporate specific rights, terms and provisions contained in the SHA, and adoption of the amended and restated AOA with effect from the closing under the SSA, in substitution for, and to the exclusion of, the existing AOA, by way of Special Resolution.

The amendments were intended to align the AOA of the Company with the terms of the SHA and to record the agreed investor rights and governance-related matters therein, in addition to the existing provisions of the AOA.

Brief details of alterations approved to the existing AOA, as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-PoD2/I/3762/2026 dated January 30, 2026, is given as **Annexure I**.

This intimation and copy of amended AOA are also being uploaded on Company's website.

You are requested to kindly take the above information on record.

Thanking you,

Yours Faithfully,

**For Ice Make Refrigeration Limited**

**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****Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-PoD2/I/3762/2026 dated January 30, 2026:**

The AOA has been amended to incorporate the relevant provisions of the SHA as Part B of the AOA, and adopt the amended and restated AOA with effect from closing under the SSA, in substitution for, and to the exclusion of, the existing AOA.

The Board of Directors of the Company in their meeting held on July 24, 2026 have recommended the amendment to the AOA which are approved by shareholders in their meeting held today i.e. on August 19, 2026, whereby all relevant provisions of the SHA will be contained in Part B of the AOA of the Company, which shall take effect upon closing under the SSA. The following is a summary of certain principal amendments and is not intended to be exhaustive:

- i) Subject to fall away threshold (as defined in the SHA), Galilei shall have the right to appoint 1 non-executive director on the Board or nominate 1 non-voting observer.
- ii) Upon the expiry of 30 months from closing under the SSA, Galilei shall have the right to purchase from the Specified Promoters such number of additional shares as may be required for Galilei to hold 20% shareholding in the Company.
- iii) Subject to fall away threshold (as defined in the SHA), the prior consent of Galilei shall be required on certain identified reserved matters.
- iv) Galilei shall have pro-rata pre-emptive right to subscribe to such number of equity shares being issued by the Company as is necessary for Galilei to maintain its proportionate shareholding in the Company.
- v) Subject to fall away threshold (as defined in the SHA), Galilei shall have information and inspection rights in respect of specific matters set out in the SHA.
- vi) Subject to the terms of the SHA, the Promoters have a right of first offer if Galilei proposes to transfer its shares in the Company, and Galilei shall have a right of first offer if the Promoters propose to transfer their shares to competitors (as listed in the SHA).

For **Ice Make Refrigeration Limited**

**Mandar Desai**

*Company Secretary & Compliance Officer*

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