ICE MAKE
Trusted Cooling Partner

February 27, 2019

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C / 1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai 400051

NSE Symbol: ICEMAKE

Subject: **Outcome of Meeting of Nomination and Remuneration Committee as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Reference: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We wish to inform you that the Nomination and Remuneration Committee of our Company at its meeting held today i.e. on Wednesday, February 27, 2019, has agreed to grant 1,56,000 Options under the Ice Make Refrigeration Limited Employee Stock Option Plan, 2018 (Ice Make ESOP 2018) to the eligible employees at an Exercise Price of Rs. 57/- per Option.

Further details of the Options are attached herewith marked as **Annexure-A**.

This is for your information and necessary action.

Kindly take the same on record.

Thanking you

Yours Faithfully,

For **Ice Make Refrigeration Limited**

Chandrakant P. Patel
Managing Director &
Committee Member

ICE MAKE REFRIGERATION LTD. AHMEDABAD

Annexure – A

Details of Options Granted

Particulars	Details	
Total Number of Options Granted	1,56,000	
Vesting Schedule	**Period of Vesting**	**% of Options to be vested**
	Upon expiry of 12 months from the date of Grant	30%
	Upon expiry of 24 months from the date of Grant	30%
	Upon expiry of 36 months from the date of Grant	40%
Exercise Price	Rs. 57/- per Option	
Exercise Period	Within 3 months from the date of vesting	
Method of payment of Exercise Price	Exercise Price shall be payable in Cash at the time of exercise of Option(s)	
Number of Equity Shares that may arise out of Exercise of Option	1,56,000 Equity Shares	
Other Terms	As per the Scheme and the Letter of Grant	

For **Ice Make Refrigeration Limited**

Chandrakant P. Patel
Managing Director &
Committee Member

ICE MAKE REFRIGERATION LTD. AHMEDABAD