

26th May 2026

To,
Department of Corporate Services/ Listing
BSE LIMITED
25th Floor, P J Towers
Dalal Street Mumbai-400001

**Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI
Listing Regulations)**

Scrip Code: 544458
ISIN: INE0FMZ01045

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby enclosed herewith Statement of Deviation or Variation for the half year ended 31st March 2026 in respect of the utilisation of proceeds raised through the Initial Public Offer by the Company.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 25th May 2026. Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through the Initial Public Offer by the Company.

The said information will also be uploaded on the website of the company <https://www.shreeref.com/>.

Kindly take the aforesaid on your record.

Thanking you,

**For and on behalf of
Shree Refrigerations Limited**

Tanmay Mukund Pethkar
Company Secretary and Compliance Officer
Membership No.: A53618
Address: 6th Floor," Samarth House", Survey No.116/3/1, 3/3,3/10,
Near shell Petrol Pump, Warje, Pune, Maharashtra, India - 411058

Statement of Deviation(s) or Variation(s) in utilisation of funds raised

Name of listed entity	Shree Refrigerations Limited
Mode of Fund Raising	Public issue
Date of Raising Funds	31-07-2025
Amount Raised	9451.25
Report filed for Quarter/ Half Year Ended	31-03-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No Deviation/Variation
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, as per following table:

Original Object	Modified Object, if any	Original Allocation (in Lakhs)	Modified allocation, if any (in Lakhs)	Funds Utilised (in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object (in Lakhs)	Remarks if any
Funding the Working Capital Requirements	Not Applicable	Rs. 700	Not Applicable	Rs. 700	NIL	-
General Corporate Purpose (GCP)	Not Applicable	Rs. 100	Not Applicable	Rs. 100	NIL	-
Issue Related Expenses	Not Applicable	Rs.1,451.25	Not Applicable	Rs.1,451.25	NIL	-
Total		Rs.9,451.25		Rs.9,451.25		

Deviation and variation could mean:

- a) Deviation in the object or purposes for which the fund have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclose or
- c) changes in terms of contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

**For and on behalf of
Shree Refrigerations Limited**

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