

18th July 2026

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

Subject: Outcome of Board Meeting held on Saturday, 18th July 2026

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 544458
ISIN: INE0FMZ01045

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is hereby submitting that the Board of Directors in the Meeting held on Saturday, 18th July 2026 has taken inter-alia the various decisions including the following as given hereunder:

1. Approval of Shree Refrigerations Limited Employees Stock Option Scheme 2026 ("ESOP 2026")

Pursuant to the above referred, kindly note that the Board of Directors of the Company at its Meeting held today based on the recommendation of Nomination and Remuneration Committee have *inter alia* considered and approved the introduction & adoption of **Shree Refrigerations Limited Employees Stock Option Scheme 2026** ("ESOP 2026"). The aggregate number of Stock Options proposed to be granted under the ESOP 2026, shall not be exercisable into more than 10,00,000 equity shares corresponding to 2.79 % of the equity share capital of the Company. The introduction & adoption of ESOP 2026 shall be subject to the shareholders' approval of the Company at the ensuing Annual General Meeting ("AGM"). The details required as per SEBI (SBEB & SE) Regulations, 2021 will form part of the explanatory statement to the notice of the AGM of the Company.

2. Approval of grant of Employee Stock Options to the Employees / Directors of Subsidiary (ies) of the Company under the Shree Refrigerations Limited Employees Stock Option Scheme 2026 ("ESOP 2026")

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, for point 1 and 2 are provided as **Annexure – A**.

3. Regularisation of Ms. Rucha Ravalnath Shende (DIN: 11546908) as Whole Time Directors of the Company

Based on the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at their Meeting held today has considered and approved the regularization of Ms. Rucha Ravalnath Shende (DIN: 11546908) from Additional Director to Whole Time Director of the Company for further period of 3 (Three) years commencing from 23rd February 2026 to 22nd February 2029 subject to the approval of the shareholders at the ensuing general Meeting of the Company. Further, in accordance with the circular nos. LIST/COMP/14/2018-19 issued by BSE Limited ("BSE") Ms. Rucha Ravalnath Shende (DIN: 11546908) is not debarred from holding the office of Director by virtue of any Order passed by the SEBI or any other such authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, are provided as **Annexure - B**. The brief profile of Ms. Rucha Ravalnath Shende **Annexure - C**.

The Meeting commenced at 1:00 p.m. and concluded at 4:30 p.m.

This intimation is also being placed on the website of the Company at www.shreeref.com.

Kindly take the aforesaid submission on your record.

Thanking you,

For and on behalf of

Shree Refrigerations Limited

Tanmay Mukund Pethkar

Company Secretary and Compliance Officer

Membership No. A53618

6th Floor," Samarth House", Survey No.116/3/1, 3/3,3/10,

Near shell Petrol Pump, Warje, Pune, Maharashtra, India – 411058

Encl: Annexure A, B, C

Annexure A

Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particular	Details
1	Brief details of options granted	The total number of stock options proposed to be granted under the ESOP 2026 shall not exceed the 10,00,000 (Ten Lakh).
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these options	10,00,000 (Ten Lakh) equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.
4	Pricing formula	The Exercise Price shall neither be less than the face value of the share nor more than the fair market value of the share on the Date of Grant as approved by the Compensation committee.
5	Options vested	Not Applicable at this stage
6	Time within which option may be exercised	30 Days
7	Options exercised	Not Applicable at this stage
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	
11	Variation of terms of option	Not Applicable at this stage
12	Brief details of significant terms	
		Shree Refrigerations Limited Employee Stock Option Scheme – 2026 provides for a maximum pool of 10,00,000 stock options to eligible employees, including employees of its subsidiary / associate Company(ies) /group companies, and is administered by the Compensation Committee.
		The options are subject to a minimum vesting period of one year and can be exercised

		within 30 days from the date of vesting at a pre-determined exercise price. The plan also includes provisions for adjustments in case of corporate actions such as bonus issues or mergers. Overall, the scheme complies with SEBI (SBEB & SE) Regulations, 2021, ensuring proper disclosure, accounting, and regulatory compliance.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable at this stage
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

Annexure B

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026:

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, cessation, removal, death or otherwise	Regularization of Ms. Rucha Ravalnath Shende, appointed as (Whole Time Director Category) with effect from 23 rd February 2026 to 22 nd February 2029 subject to approval of shareholders in the ensuing Annual General Meeting.
2	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Effective date of appointment is 23 rd February 2026. Term of appointment: 23 rd February 2026 to 22 nd February 2029.
3	Brief profile (in case of appointment)	Attached as Annexure C
4	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Rucha Ravalnath Shende is the daughter of Mr. Ravalnath Gopinath Shende, Managing Director of the Company and Ms. Rajashri Ravalnath Shende, Whole-Time Director of the Company. Ms. Devashree Vishwesh Nampurkar, Whole-Time Director of the Company, is her sister.

Annexure C

Brief Profile of Ms. Rucha Ravalnath Shende

Ms. Rucha Ravalnath Shende (DIN: 11546908) is a Mechanical Engineer with a strong background in HVAC, Plumbing, and Fire Protection design. She possesses extensive experience using REVIT and AutoCAD on institutional, healthcare, laboratory, and public sector projects, with a learning-forward approach that supports project delivery and design development through construction. She has been working in this field since 2019 and has gained valuable expertise in project execution and design integration.

She was associated with T & M Associates, USA, her professional past associations include Bloomfield; Jarmel Kizel Architects & Engineers; Shenoy Engineers; and DogSpot Inc., where she has contributed significantly in the above-mentioned fields. She brings with her substantial knowledge and expertise in areas such as HVAC system design, plumbing and fire protection engineering, and integrated project coordination.