

September 10, 2025

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

Subject: Submission of Press Release in connection with the Formal Exchange of Agreement held on Tuesday, September 09, 2025

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

Scrip Code: 544458
ISIN: INE0FMZ01045
Symbol: SHREEREF

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("SEBI Listing Regulations"), we hereby enclose a press release published on September 9, 2025 and September 10, 2025 in leading newspapers and online portals pertaining to the Formal Exchange of Agreement.

This above information is also available on the website of the Company at <https://www.shreeref.com/> .

Kindly, take the above submissions on your record.

Thanking you,

For and on behalf of
Shree Refrigerations Limited
(Formerly known as Shree Refrigerations Private Limited)

Ravalnath Gopinath Shende
Managing Director
DIN: 02028020
Address: 19, Vidyanagar Housing Society,
Saidapur, Satara-415124, Maharashtra

Shree Refrigerations Limited

(Formerly Known as Shree Refrigerations Private Limited)

CIN: U29191PN2006PLC128377 | Fax no.: +91 2164 272015





Published Date:	9 Sep 2025	Publication:	The Economic Times []
Journalist:	Kalpana Pathak	Page No:	NA
Circulation:	0		

Shree Refrigerations ties up with Smardt to introduce advanced cooling solutions for data centres in India

<https://economictimes.indiatimes.com/news/india/shree-refrigerations-ties-up-with-smardt-to-introduce-advanced-cooling-solutions-for-data-centres-in-india/articleshow/123787926.cms>

Cooling solutions provider in the defense sector, Shree Refrigerations Limited (SRL) through its wholly-owned subsidiary, Trezor Technologies Private

Limited, has tied up with Canada-based Smardt Chillers Pte Ltd, a global player in oil-free chillers for data centre cooling solutions.

The association aims to strengthen the company's presence in the \$1.9 billion data center cooling segment in India.

Trezor Technologies will handle the promotion, marketing, sales, installation, and after-sales services of Smardt chillers across India. Smardt Chillers will provide the necessary technical support, training, and promotional materials while sharing marketing costs with Trezor.

This collaboration enables Shree Refrigerations to expand its footprint in the high-growth data center sector while leveraging Smardt's international expertise in advanced chiller solutions. The agreement is not a related-party transaction and carries no impact on the management or control of Shree Refrigerations.

“Through this strategic association, SRL will bring state-of-the-art magnetic bearing chiller technology , specially designed for mission-critical data center applications,” the company said on Tuesday.

RG Shende, Chairman and Managing Director, Shree Refrigerations Limited, said, “Data centers demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure .”

Shende added that this portfolio expansion opens new opportunities for the company beyond the traditional defence base. “Over the next three years, SRL expects this vertical to contribute 10 15% revenues, creating a balanced business mix while unlocking additional growth and margin potential,” he said.

Smardt chiller is the global player in oil-free chillers with more than 10,000 chiller installations worldwide. These chillers, which rely on magnetic bearings instead of oil, deliver substantial power savings and lower maintenance costs. This makes Smardt chillers 20-50% more energy efficient than conventional oil-lubricated chillers, resulting in the lowest power utilization efficiency (PUE) levels—a very important requirement for any data center today—in the industry.

Derek Chan, Director Data Centers (Asia Pacific), Smardt Chillers Pte Ltd. “India is one of the fastest-growing data center markets globally and we are delighted to work with Shree Refrigerations Limited to bring our world-class magnetic bearing chiller technology to this market.”

SRL has manufactured, installed and commissioned 40+ magnetic bearing chillers in India.

SRL's scrip ended at Rs 211.25, down 0.35% on the BSE, Tuesday.



Published Date:	9 Sep 2025	Publication:	Sahyadri Startups []
Journalist:	Salil Urunkar	Page No:	NA
Circulation:	0		

Shree Refrigerations and Smardt Partner to Deliver Advanced Data Centre Cooling Solutions in India

<https://sahyadristartups.com/spotlight/shree-refrigerations-and-smardt-partner-to-deliver-advanced-data-centre-cooling-solutions-in-india/>

Mumbai: Shree Refrigerations Limited (SRL, BSE SME: “SHREEREF”), a HVAC&R solutions provider to the defence sector, has announced a strategic partnership with Smardt Chillers Pte Ltd.

The collaboration aims to bring advanced data centre cooling solutions in India, powered by Smardt’s magnetic bearing chiller technology, through SRL’s wholly owned subsidiary, Trezor Technologies Pvt. Ltd.

The partnership will enable SRL to offer magnetic bearing chiller systems designed for mission-critical data centre cooling solutions in India, enhancing efficiency and reliability.

Also Read Nasuni Innovation Center in Hyderabad Launched to Drive Product Development

These oil-free chillers are 20 50% more energy efficient compared to conventional oil-lubricated systems, reducing both maintenance costs and power usage effectiveness (PUE) a critical factor in data centre operations.

Expanding Beyond Defence into Data Centre Growth

According to RG Shende, Chairman & Managing Director of Shree Refrigerations, “Data centres demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver cutting-edge technology to Indian customers, building on our expertise in defence to serve India’s growing digital infrastructure.”

This marks SRL’s entry into a new commercial vertical beyond defence, with expectations that data centre cooling solutions in India will contribute 10 15% of revenues within the next three years, strengthening its business mix and growth potential.

Smardt’s Global Expertise Meets India’s Growing Market

Smardt , with more than 10,000 oil-free chillers installed globally, brings world-class energy-efficient cooling expertise. Derek Chan, Director Data Centres (Asia Pacific) at Smardt, noted, “India is one of the fastest-growing data centre markets globally, and we are delighted to work with Shree Refrigerations to deliver unmatched value to customers.”

Also Read Fusion CX Expands India Operations with New 350 Seat Bengaluru Delivery Center

Shree Refrigerations: Advanced Magnetic Bearing Technology for Mission-Critical Data Centres

SRL has already manufactured, installed, and commissioned over 40 magnetic bearing chillers in India, underlining its technical capabilities.

With this new partnership, SRL is positioned to become a benchmark provider of next-generation data centre cooling solutions in India, aligning with the Government’s vision of energy-efficient and sustainable growth.

Author Salil Urunkar

Salil Urunkar is a senior journalist and the editorial mind behind Sahyadri Startups . With years of experience covering Pune’s entrepreneurial rise, he’s passionate about telling the real stories of founders, disruptors, and game-changers.

Display: 1/1



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Journalist:	Bureau	Page No:	NA
Circulation:	0		

Shree Refrigerations & Smardt Chillers Partnership

<https://money.rediff.com/news/market/shree-refrigerations-smardt-chillers-partnership/33398320250909>

Shree Refrigerations partners with Smardt Chillers for data center cooling solutions in India. Magnetic bearing chiller technology for efficiency.

Mumbai Sep 9 (PTI) Shree Refrigerations Ltd on Tuesday announced a strategic association with Smart Chillers Pte Ltd, the global leader in oil-free chillers for data centre cooling solutions. Through this strategic association, SRL will bring magnetic bearing chiller technology, specially designed for mission-critical data centre applications, the company said. An initial pact in this regard was executed through Trezor Technologies Pvt Ltd, a wholly-owned SRL subsidiary, it said, adding that partnering with a leading global player like Smardt aligns with SRL's broader growth strategy. "Data centres demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure." Since we already have deep expertise in serving critical sectors, equipping India's frontline warships and submarines, we are confident of providing tremendous value to the growing data centre segment in India," said RG Shende, Chairman and Managing Director, Shree Refrigerations Limited. This portfolio expansion opens new opportunities beyond SRL's traditional defence base, adding a strong and scalable growth engine in the commercial cooling segment, it said. Smardt chiller has more than 10,000 chiller installations worldwide. These chillers, which rely on magnetic bearings instead of oil, deliver substantial power savings and lower maintenance costs, according to the company. "India is one of the fastest-growing data centre markets globally and we are delighted to work with Shree Refrigerations Limited to bring our world-class magnetic bearing chiller technology to this market. With SRL's strong industry presence and technical expertise, we are confident of delivering unmatched value to customers seeking energy-efficient and future-ready cooling solutions," said Derek Chan, Director Data Centers (Asia Pacific), Smardt Chillers Pte Ltd. SRL has manufactured, installed and commissioned 40+ magnetic bearing chillers in India, showing its expertise in advanced technology. Its entry into the rapidly growing data centre cooling market in India marks a strategic move to cater to more critical sectors in India, the company said.



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Shree Refrigerations announces strategic association with Smardt Chillers

<https://www.ptinews.com/story/business/shree-refrigerations-announces-strategic-association-with-smardt-chillers/2900414>

MUMBAI SEP 9 (PTI) SHREE REFRIGERATIONS LTD ON TUESDAY ANNOUNCED A STRATEGIC ASSOCIATION WITH SMART CHILLERS PTE LTD: the global leader in oil-free chillers for data centre cooling solutions.

Through this strategic association, SRL will bring magnetic bearing chiller technology, specially designed for mission-critical data centre applications, the company said.

An initial pact in this regard was executed through Trezor Technologies Pvt Ltd, a wholly-owned SRL subsidiary, it said, adding that partnering with a leading global player like Smardt aligns with SRL's broader growth strategy.



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Journalist:	Bureau	Page No:	NA
Circulation:	0		

Shree Refrigerations announces strategic association with Smardt Chillers

<https://www.newsdrum.in/business/shree-refrigerations-announces-strategic-association-with-smardt-chillers-10066782>

Mumbai Sep 9 (PTI) Shree Refrigerations Ltd on Tuesday announced a strategic association with Smart Chillers Pte Ltd, the global leader in oil-free chillers for data centre cooling solutions.

Through this strategic association, SRL will bring magnetic bearing chiller technology, specially designed for mission-critical data centre applications, the company said.

An initial pact in this regard was executed through Trezor Technologies Pvt Ltd, a wholly-owned SRL subsidiary, it said, adding that partnering with a leading global player like Smardt aligns with SRL's broader growth strategy.

"Data centres demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure.

"Since we already have deep expertise in serving critical sectors, equipping India's frontline warships and submarines, we are confident of providing tremendous value to the growing data centre segment in India," said RG Shende, Chairman and Managing Director, Shree Refrigerations Limited.

This portfolio expansion opens new opportunities beyond SRL's traditional defence base, adding a strong and scalable growth engine in the commercial cooling segment, it said.

Smardt chiller has more than 10,000 chiller installations worldwide. These chillers, which rely on magnetic bearings instead of oil, deliver substantial power savings and lower maintenance costs, according to the company.

"India is one of the fastest-growing data centre markets globally and we are delighted to work with Shree Refrigerations Limited to bring our world-class magnetic bearing chiller technology to this market. With SRL's strong industry presence and technical expertise, we are confident of delivering unmatched value to customers seeking energy-efficient and future-ready cooling solutions," said Derek Chan, Director Data Centers (Asia Pacific), Smardt Chillers Pte Ltd.

SRL has manufactured, installed and commissioned 40+ magnetic bearing chillers in India, showing its expertise in advanced technology. Its entry into the rapidly growing data centre cooling market in India marks a strategic move to cater to more critical sectors in India, the company said. PTI IAS MR



Published Date:	9 Sep 2025	Publication:	Devdiscourse []
Journalist:	Bureau	Page No:	NA
Circulation:	0		

Cool Collaboration: Shree Refrigerations Partners with Smardt for Data Centre Solutions

<https://www.devdiscourse.com/article/technology/3621550-cool-collaboration-shree-refrigerations-partners-with-smardt-for-data-centre-solutions>

Shree Refrigerations Ltd has partnered with Smardt Chillers Pte Ltd, a leader in oil-free chillers, to introduce magnetic bearing chiller technology for data centers. This alliance expands SRL's offerings from defense to the commercial sector, enhancing solutions for the growing data center market in India.

In a strategic move to bolster its presence in the data center cooling market, Shree Refrigerations Ltd (SRL) announced a partnership with Smardt Chillers Pte Ltd. The collaboration aims to leverage Smardt's expertise in oil-free chilling technology.

According to SRL, the association will bring cutting-edge magnetic bearing chiller technology, specially tailored for mission-critical data center applications, to the Indian market. This aligns with SRL's broader strategy to expand beyond its traditional defense base.

'This partnership marks a significant step in delivering efficient cooling solutions to India's burgeoning data center sector,' said RG Shende, Chairman and Managing Director of SRL. The company has already installed over 40 magnetic bearing chillers in India, underscoring its competence in advanced cooling technologies.



Published Date:	9 Sep 2025	Publication:	CXO Today []
Journalist:	Bureau	Page No:	NA
Circulation:	0		

Shree Refrigerations Joins Hands with Smardt to Introduce Advanced Cooling Solutions for Data Centres in India

<https://cxotoday.com/press-release/shree-refrigerations-joins-hands-with-smardt-to-introduce-advanced-cooling-solutions-for-data-centres-in-india/>

The strategic association will enable the Indian defence HVAC&R leader to provide advanced oil-free chillers to meet the demand for more efficient cooling solutions in the data center segment in the country

Shree Refrigerations Limited (SRL, BSE SME: “SHREEREF”), a leading player in cooling solutions serving the Defence sector, has announced a strategic association with Smardt Chillers Pte Ltd , the global leader in oil-free chillers for data centre cooling solutions. Through this strategic association, SRL will bring state-of-the-art magnetic bearing chiller technology, specially designed for mission-critical data center applications. The MoU was executed through Trezor Technologies Pvt. Ltd., a wholly-owned SRL subsidiary.

Partnering with a leading global player like Smardt aligns with SRL’s broader growth strategy. Speaking on the development, Mr. RG Shende, Chairman & Managing Director, Shree Refrigerations Limited, said, “Data centers demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure. Since we already have deep expertise in serving critical sectors, equipping India’s frontline warships and submarines, we are confident of providing tremendous value to the growing data center segment in India. This milestone marks a significant step forward in SRL’s growth journey, enabling us to expand beyond our established leadership in defence and industrial cooling, into the rapidly growing data center segment in India.”

This portfolio expansion opens new opportunities beyond SRL’s traditional defence base, adding a strong and scalable growth engine in the commercial cooling segment. Over the next three years, SRL expects this vertical to contribute 10-15% revenues, creating a balanced business mix while unlocking additional growth and margin potential.

Smardt chiller is the global leader in oil-free chillers with more than 10,000 chiller installations worldwide. These chillers, which rely on magnetic bearings instead of oil, deliver substantial power savings and lower maintenance costs. This makes Smardt chillers 20-50% more energy efficient than conventional oil-lubricated chillers, resulting in the lowest power utilization efficiency (PUE) levels—a very important requirement for any data center today—in the industry.

Highlighting the market opportunity, Derek Chan, Director Data Centers (Asia Pacific), Smardt Chillers Pte Ltd “India is one of the fastest-growing data center markets globally and we are delighted to work with Shree Refrigerations Limited to bring our world-class magnetic bearing chiller technology to this market. With SRL’s strong industry presence and technical expertise, we are confident of delivering unmatched value to customers seeking energy-efficient and future-ready cooling solutions.”

SRL has manufactured, installed and commissioned 40+ magnetic bearing chillers in India, demonstrating its expertise in

advanced technology. Its entry into the rapidly growing data center cooling market in India marks a strategic move to cater to more critical sectors in India. By combining Smardt's cutting-edge global technology, SRL is well-positioned to become a benchmark provider of next-generation cooling solutions along with its proven track record in engineering and service delivery for India's digital infrastructure. It also positions SRL, through its subsidiary, to play a vital role in building India's digital infrastructure while aligning with the Government's vision of energy-efficient, sustainable growth.

About Shree Refrigerations Ltd

Shree Refrigerations Limited (SRL, BSE SME: "SHREEREF") is a leading Indian engineering company specializing in precision air-conditioning, refrigeration, and turnkey HVAC&R solutions for Defence and Industrial applications. SRL's headquarters and manufacturing plant is based in Karad, Maharashtra, with a strong sales and service presence in Chennai, Goa, Kolkata, Mumbai, Pune, and Vishakhapatnam. The organization's indigenous R&D, product innovation and customized engineering delivers cutting-edge solutions that balance performance, reliability, and cost-effectiveness. SRL is also a trusted partner for Pharma and Chemical industries, offering efficient, reliable, and sustainable cooling solutions tailored for critical environments.

Founded with a vision to combine innovation with reliability, SRL has grown from a first-generation small enterprise into a publicly-listed company on the BSE, reflecting its strong foundation and trust built with stakeholders.

About Smardt Chillers Pte Ltd

Smardt Chiller Group is a leader in high-efficiency, oil-free chillers, providing innovative heating and cooling solutions for data centers, industrial applications, and commercial HVAC systems. With a strong focus on efficiency, Smardt's product lineup includes air-cooled, water-cooled, and modular chiller solutions optimized for performance, reliability, and environmental impact. The introduction of the Smardt ECO platform broadens the company's portfolio beyond oil-free technology, offering high-efficiency solutions tailored for a wider range of applications. Headquartered in Montreal, Canada, Smardt operates globally, serving customers across North America, Europe, Asia, and Australia.



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Journalist:	Bureau	Page No:	NA
Circulation:	0		

Shree Refrigerations Joins Hands with Smardt to Introduce Advanced Cooling Solutions for Data Centres in India

<https://businessnewsthisweek.com/business/shree-refrigerations-joins-hands-with-smardt-to-introduce-advanced-cooling-solutions-for-data-centres-in-india/>

Mumbai, 09 September 2025: Shree Refrigerations Limited (SRL, BSE SME: “SHREEREF”), a leading player in cooling solutions serving the Defence

sector, has announced a strategic association with Smardt Chillers Pte Ltd , the global leader in oil-free chillers for data centre cooling solutions. Through this strategic association, SRL will bring state-of-the-art magnetic bearing chiller technology, specially designed for mission-critical data center applications. The MoU was executed through Trezor Technologies Pvt. Ltd., a wholly-owned SRL subsidiary.

Partnering with a leading global player like Smardt aligns with SRL’s broader growth strategy. Speaking on the development, Mr. RG Shende, Chairman & Managing Director, Shree Refrigerations Limited, said, “Data centers demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure. Since we already have deep expertise in serving critical sectors, equipping India’s frontline warships and submarines, we are confident of providing tremendous value to the growing data center segment in India. This milestone marks a significant step forward in SRL’s growth journey, enabling us to expand beyond our established leadership in defence and industrial cooling, into the rapidly growing data center segment in India.”

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SRL has manufactured, installed and commissioned 40+ magnetic bearing chillers in India, demonstrating its expertise in advanced technology. Its entry into the rapidly growing data center cooling market in India marks a strategic move to

cater to more critical sectors in India. By combining Smardt's cutting-edge global technology, SRL is well-positioned to become a benchmark provider of next-generation cooling solutions along with its proven track record in engineering and service delivery for India's digital infrastructure. It also positions SRL, through its subsidiary, to play a vital role in building India's digital infrastructure while aligning with the Government's vision of energy-efficient, sustainable growth.

Published Date:	10 Sep 2025	Publication:	The Free Press Journal [Mumbai]
Journalist:	Pranali Lotlikar	Page No:	8
Circulation:	50,111		

Shree Refrigerations partners with Smardt to unveil advanced chillers for data centres

Pranali Lotlikar

MUMBAI

Shree Refrigerations Limited (SRL), a leading player in defence and industrial cooling solutions, has announced a strategic association with Smardt Chillers Pte Ltd, a global leader in oil-free chiller technology, to introduce advanced energy-efficient cooling solutions for India's fast-growing data centre market.

The Memorandum of Understanding (MoU) for the collaboration was signed on Tuesday, through Trezor Technologies Pvt. Ltd., a wholly-owned SRL subsidiary.



The partnership aims to deliver state-of-the-art magnetic bearing chiller technology specifically designed for mission-critical data centre applications.

Shree Refrigerations Limited (BSE SME: "SHREEREF") is an Indian engineering company specializing in Heating, Ventilation, Air Conditioning, and Refrigeration (HVAC&R) sol-

utions for defence, industrial, and critical applications. Headquartered in Karad, Maharashtra, SRL operates across major cities, offering advanced, reliable, and customized cooling systems.

Speaking on the development, R.G. Shende, Chairman & Managing Director of Shree Refrigerations Limited, said: "Data centres demand the highest levels of efficiency and uptime. Our association with Smardt enables us to offer cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to reliable and energy-efficient cooling solutions."

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Published Date:	10 Sep 2025	Publication:	Financial Express [Bangalore]
Journalist:	Bureau	Page No:	5
Circulation:	15,221		

Shree Refrigerations inks pact with Smardt

SHREE REFRIGERATIONS (SRL) HAS announced a strategic association with Smardt Chillers, a global leader in oil-free chillers for data centre cooling solutions.



Through the strategic tie-up, SRL will bring state-of-the-art magnetic bearing chiller technology, specially designed for mission-critical data centre applications.

The MoU was executed through Trezor Technologies, a wholly-owned SRL subsidiary.

Partnering with a global player like Smardt aligns with SRL's broader growth strategy.

RG Shende, chairman & MD, SRL, said, "Data centres demand the highest levels of efficiency and uptime. Our association with Smardt allows us to deliver cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to deliver efficient and reliable cooling solutions for mission-critical infrastructure."

"This milestone marks a significant step forward in SRL's growth journey, enabling us to expand beyond our established leadership in defence and industrial cooling, into the rapidly growing data centre segment in India," he added.

The MoU marks a significant step forward in SRL's growth journey, enabling us to expand beyond established leadership in defence and industrial cooling, into the rapidly growing data centre segment in India, the company said.

—FE BUREAU



Published Date:	9 Sep 2025	Publication:	The Free Press Journal []
Journalist:	Pranali Lotlikar	Page No:	NA
Circulation:	0		

Shree Refrigerations Partners With Smardt To Bring Advanced Oil-Free Chillers For Data Centres In India

<https://www.freepressjournal.in/business/shree-refrigerations-partners-with-smardt-to-bring-advanced-oil-free-chillers-for-data-centres-in-india>

Shree Refrigerations Limited (BSE SME: “SHREEREF”) is an Indian engineering company specializing in Heating, Ventilation, Air Conditioning, and

Refrigeration (HVAC&R) solutions for defence, industrial, and critical applications. Headquartered in Karad, Maharashtra, SRL operates across major cities, offering advanced, reliable, and customized cooling systems.

Mumbai: Shree Refrigerations Limited (SRL), a leading player in defence and industrial cooling solutions, has announced a strategic association with Smardt Chillers Pte Ltd, a global leader in oil-free chiller technology, to introduce advanced energy-efficient cooling solutions for India’s fast-growing data centre market.

The Memorandum of Understanding (MoU) for the collaboration was signed on Tuesday, through Trezor Technologies Pvt. Ltd., a wholly-owned SRL subsidiary. The partnership aims to deliver state-of-the-art magnetic bearing chiller technology specifically designed for mission-critical data centre applications.

Shree Refrigerations Limited (BSE SME: “SHREEREF”) is an Indian engineering company specializing in Heating, Ventilation, Air Conditioning, and Refrigeration (HVAC&R) solutions for defence, industrial, and critical applications. Headquartered in Karad, Maharashtra, SRL operates across major cities, offering advanced, reliable, and customized cooling systems.

Speaking on the development, R.G. Shende, Chairman & Managing Director of Shree Refrigerations Limited, said: “Data centres demand the highest levels of efficiency and uptime. Our association with Smardt enables us to offer cutting-edge magnetic bearing chiller technology to Indian customers, strengthening our commitment to reliable and energy-efficient cooling solutions. With our proven expertise in critical sectors like defence, we are confident of creating significant value for the data centre industry in India.”

The collaboration marks a major step in SRL’s diversification strategy beyond its traditional defence sector focus. The company expects the new data centre cooling vertical to contribute 10 15% of revenues over the next three years, creating a balanced business mix and unlocking new growth opportunities.

Smardt is recognized globally for its oil-free chillers, with over 10,000 installations worldwide. Headquartered in Montreal, Canada, Smardt is a global leader in high-efficiency, oil-free chiller solutions for data centres, industrial, and commercial applications, with operations across North America, Europe, Asia, and Australia.

The oil free chillers of Smardt, use magnetic bearings instead of oil, are 20 50% more energy-efficient than conventional systems, delivering the industry’s lowest Power Utilization Efficiency (PUE) – a critical metric for data centres. The technology also reduces maintenance costs significantly.

Highlighting the opportunity in India, Derek Chan, Director Data Centres (Asia Pacific), Smardt Chillers, said: “India is

one of the fastest-growing data centre markets globally. We are excited to collaborate with Shree Refrigerations to bring our world-class technology here. With SRL's strong technical expertise and market presence, we aim to deliver unmatched value for customers seeking sustainable, future-ready solutions.”

SRL has already installed and commissioned 40+ magnetic bearing chillers in India, underscoring its technical expertise. By partnering with Smardt, SRL aims to strengthen its position in the energy-efficient data centre cooling market, supporting India's digital infrastructure growth in line with the government's sustainability goals.



Published Date:	9 Sep 2025	Publication:	Scanx []
Journalist:	Bureau	Page No:	NA
Circulation:	0		

Shree Refrigerations Limited Unveils Strategic Partnership with Smardt Inc. in Formal Agreement Exchange

<https://scanx.trade/stock-market-news/orders-deals/shree-refrigerations-limited-unveils-strategic-partnership-with-smardt-inc-in-formal-agreement-exchange/18963326>

Shree Refrigerations Limited , a key player in the refrigeration industry, has taken a significant step forward by formalizing a partnership with Smardt Inc., the global leader in high-efficiency chillers. The company submitted a detailed corporate presentation to the Bombay Stock Exchange (BSE) following a formal agreement exchange event held on September 9, 2025, at the prestigious ITC Maratha in Mumbai.

Strategic Alliance Unveiled

The corporate presentation, signed by Managing Director Ravalnath Gopinath Shende, offers comprehensive insights into Smardt Inc.'s operations and technological prowess. This strategic move positions Shree Refrigerations to leverage Smardt's three decades of expertise in oil-free chiller technology, potentially revolutionizing its product offerings and market reach.

Smardt Inc.: A Global Powerhouse

Smardt Inc., renowned for its leadership in high-efficiency chillers, boasts an impressive global footprint:

30 years of experience in oil-free chiller technology

7 manufacturing facilities worldwide

8 sales offices spanning key regions

Presence in Americas, Europe, Middle East, Africa, Greater Asia Pacific, and Greater China

Diverse Market Penetration

The presentation highlights Smardt's extensive reach across various sectors, including:

Commercial and Industrial applications

Healthcare and Pharmaceutical industries

Data Centers

Government and Educational institutions

Hospitality and Transportation sectors

Cutting-Edge Product Range

Smardt's product lineup showcases its technological superiority:

Chiller capacity range: 60-3600 TonR (210-12,660 kWR)

Product types include water-cooled, air-cooled, and evaporative-cooled chillers

Specialized offerings like low GWP HFOs and central plant optimization controls

Innovative Features

The partnership brings several advantages to Shree Refrigerations, including access to Smardt's innovative technologies:

Smardt Restart : Industry's fastest chiller restart (

Enhanced reliability with oil-free technology

Reduced maintenance costs (up to 50% reported by customers)

Ultra-low sound levels and vibration

Event Highlights

The formal agreement exchange event, held at the Ball Room 4 of ITC Maratha, saw participation from various stakeholders:

Representatives from financial institutions like Lucky Investment and IDBI Capital Market and Securities Limited

Analysts from Narnolia Financial Services Limited

Independent directors of Shree Refrigerations Limited

High Net Worth Individuals (HNIs) and representatives from Aarth AIF and Niveshaay

Regulatory Compliance

In adherence to Regulation 30 of SEBI's Listing Obligations and Disclosure Requirements, Shree Refrigerations Limited assured that no Unpublished Price Sensitive Information (UPSI) was shared during the event.

This strategic alliance between Shree Refrigerations Limited and Smardt Inc. marks a significant milestone in the Indian refrigeration industry. By combining Shree Refrigerations' local market knowledge with Smardt's global expertise and cutting-edge technology, the partnership is poised to deliver innovative cooling solutions to diverse sectors across India and potentially beyond.