



Shubhshree
Biofuels Energy Ltd.

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly Known as Shubhshree Bricks Pvt. Ltd.)

Reg.Address: Plot No. 8, Ganesh Vihar B, Pandit T.N. Mishra Marg,
Nirman Nagar, Shyam Nagar, Jaipur - 302019, Rajasthan, India.

Contact No: 9799 998 880 | **E-Mail:** shubhshree@biomassfuel.co.in
Website: shubhshreebiofuels.co.in

Date: December 2, 2024

To,
The Manager
Listing and Compliance Department,
NSE Emerge
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C-1, G-Block,
Bandra-Kurla Complex, Bandra-East,
Mumbai-400051

Symbol: SHUBHSHREE

Sub: Outcome of Board Meeting held on Monday, December 2, 2024 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

The Board of Directors of the company at their meeting held on Monday, December 2, 2024 inter alia, approved the incorporation of:

- 1 (One) Wholly Owned Subsidiary Company in Rajasthan;
- 1 (One) subsidiary Company each in Madhya Pradesh and Chhattisgarh.

Further, the details required under Regulation 30 read with Part A of Schedule III of Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure A.

The same may be accessed on the Company's website i.e. www.shubhshreebiofuels.co.in.

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 3:30 P.M.

You are kindly requested to take the same on record.

**Thanking you,
Yours faithfully,
For SHUBHSHREE BIOFUELS ENERGY LIMITED**

**SAGAR AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 03209247**



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"ANNEXURE A"

Details as required under Regulation 30 of listing regulations read with Part- A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S.No.	Particulars	Details		
		Wholly Owned Subsidiary (WOS)	Subsidiary-1 (Madhya Pradesh)	Subsidiary-2 (Chhattisgarh)
1.	Name of the target entity, details in brief such as size, turnover etc.;	As may be approved by Ministry of Corporate Affairs; Proposed Authorized Capital: Rs. 1,00,000 (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each Turnover: Not Applicable since the entity is yet to be incorporated.	As may be approved by Ministry of Corporate Affairs; Proposed Authorized Capital: Rs. 1,00,000 (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each Turnover: Not Applicable since the entity is yet to be incorporated.	As may be approved by Ministry of Corporate Affairs; Proposed Authorized Capital: Rs. 1,00,000 (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each Turnover: Not Applicable since the entity is yet to be incorporated.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	The proposed Company would be Wholly Owned Subsidiary (WOS) of Shubhshree Biofuels Energy Limited ("the Company") and hence once the WOS will be incorporated, it will be a related party of the Company. Mr. Sagar Agrawal, Chairman & Managing Director, Ms. Upasana Srivastava Dattani, Director and Ms. Aastha Agarwal,	The proposed Company would be Subsidiary of Shubhshree Biofuels Energy Limited ("the Company") and hence once the Company will be incorporated, it will be a related party of the Company. Alongwith the other Directors, Mr. Sagar Agrawal, Chairman & Managing Director and Ms. Upasana Srivastava Dattani, Director of the	The proposed Company would be Subsidiary of Shubhshree Biofuels Energy Limited ("the Company") and hence once the Company will be incorporated, it will be a related party of the Company. Alongwith the other Directors, Mr. Sagar Agrawal, Chairman & Managing Director and Ms. Upasana Srivastava Dattani, Director of the

	and whether the same is done at “arm’s length”;	Director of the Company are the proposed Directors of the WOS. The transaction will be done on Arm’s Length Basis.	Company are the proposed Directors of proposed Subsidiary Company. The transaction will be done on Arm’s Length Basis.	Company are the proposed Directors of proposed Subsidiary Company. The transaction will be done on Arm’s Length Basis.
3.	industry to which the entity being acquired belongs;	Manufacturing of biomass pallets and briquettes	Manufacturing of biomass pallets and briquettes	Manufacturing of biomass pallets and briquettes
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Object is to expand the current business operations which will help to increase profitability of the Company. The business of proposed WOS is in line with the main line of business of the Company.	The Object is to expand the current business operations which will help to increase profitability of the Company. The business of proposed Subsidiary Company is in line with the main line of business of the Company.	The Object is to expand the current business operations which will help to increase profitability of the Company. The business of proposed Subsidiary Company is in line with the main line of business of the Company.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs required for the Incorporation.	Approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs required for the Incorporation.	Approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs required for the Incorporation.
6.	indicative time period for completion of the acquisition;	The application for the process of incorporation of the wholly owned subsidiary will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs.	The application for the process of incorporation of the subsidiary Company will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs.	The application for the process of incorporation of the subsidiary Company will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Ministry of Corporate Affairs.

7.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration will be paid towards subscription of 100% shareholding in the Proposed WOS.	Cash consideration will be paid towards subscription of 51% shareholding in the Proposed subsidiary Company.	Cash consideration will be paid towards subscription of 51% shareholding in the Proposed subsidiary Company.
8.	cost of acquisition and/or the price at which the shares are acquired;	At face value per share.	At face value per share.	At face value per share.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company along with its nominees will subscribe 100% share capital of the proposed WOS.	The Company will subscribe 51% share capital of the proposed Subsidiary company.	The Company will subscribe 51% share capital of the proposed Subsidiary company.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover	Not Applicable since the entity is yet to be incorporated.	Not Applicable since the entity is yet to be incorporated.	Not Applicable since the entity is yet to be incorporated.
11.	Country in which the acquired entity has presence	The Proposed WOS will be incorporated in India.	The Proposed Subsidiary Company will be incorporated in India.	The Proposed Subsidiary Company will be incorporated in India.
12.	Any other significant information (in brief);	This disclosure is based on Board approval; however, the incorporation of WOS is subject to approval of competent authorities.	This disclosure is based on Board approval; however, the incorporation of subsidiary Company is subject to approval of competent authorities.	This disclosure is based on Board approval; however, the incorporation of subsidiary Company is subject to approval of competent authorities.