

CIN No: U38210RJ2013PLC042232

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Biofuels Energy Private Limited)

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: March 5, 2026

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 Name: SHUBHSHREE

Subject: Investor/ Corporate presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Investor/ corporate Presentation of Shubhshree Biofuels Energy Limited.

The same may also be accessed on the Company's website i.e. www.shubhshreebiofuels.co.in. This is for your records and information.

Thanking you,
Yours faithfully,

For SHUBHSHREE BIOFUELS ENERGY LIMITED
(Formerly known as Shubhshree Biofuels Energy Private Limited)

SAGAR AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 03209247

Encl: As above



Shubhshree
Biofuels Energy Ltd.

Shubhshree Biofuels Energy Ltd.

Empowering Industries, Sustaining Future

INVESTOR PRESENTATION - FEBRUARY 2026

Agenda

- 
- 1. Performance Update**
 2. Industry Overview
 3. About Shubhshree Biofuels Energy
 4. Competitive Moats
 5. Investment Rationale
 6. Historical Business Performance
 7. Select Financial Statement Data
 8. Annexures

Executive Summary - H1 FY26

(In Rs. Lakhs)

Revenue Metrics



Revenue from operations

₹ 9,604.6 (+19% y-o-y)



EBITDA

₹ 601.7 (+15% y-o-y)



EBITDA margin

6.3% (- 37 bps y-o-y)



Debt to Equity

0.3 (vs 0.3 in FY25)

Profitability Metrics



PAT

₹419.8 (-5% y-o-y)



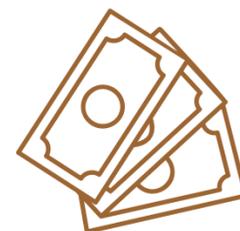
PAT Margin

4.4% (-121 bps y-o-y)



Return on Equity (RoE)*

24.0% (vs 26.8% in FY25)



Return on Capital Employed (RoCE)*

33.7% (vs 35.8% in FY25)

Operational Metrics



1500+

Clients Served



1,000+

Tonnes of supply per day



5,000+

Employed Farmers



160,000+

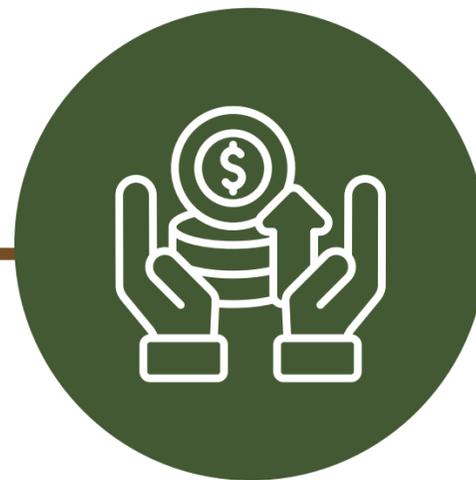
Tonnage Manufactured

Ensuring efficiency, quality, and client satisfaction at every step.



Business Updates

- **Total production capacity** successfully increased by **500 MT/day** in H1, with another 500 MT/day planned for **FY 2026-27**.
- Rural Green Energy Pvt. Ltd. (100 MT/day) shifted to a **state-of-the art facility** featuring **PLC/HMI automation, auto-feeders**, and high-capacity hammer mills for **20% throughput gains**.
- An **in-house ERP system** was rolled out to **optimize inventory management** and provide **real-time supply chain transparency** across multiple state
- The Company managed **North India's largest Thermic Fluid Heater system** (200-250 MT/day), commissioning it in just 30 days and maintaining **24/7 reliability** even through Punjab floods
- **Strategic Capacity Expansion:** Successfully commissioned a **100 TPD facility in Bhuna (Haryana)** and **initiated a greenfield project in Katni (MP)**



Financial Highlights

- **Accelerated Growth Momentum:** Achieved **₹149.96 Cr** revenue in **9M FY26 (92% of FY25 sales)**, led by a strong **Q3 of ₹53.93 Cr**.
- **Revenue** grew by a resilient **24.1% YoY**, increasing from ₹7,736.4 Lakhs to **₹9,604.6 Lakhs in H1 FY26**.
- **EBITDA** increased by 20.9% YoY to ₹601.7 in H1 FY26 Lakhs, demonstrating strong underlying operational performance
- **Profit After Tax** showed growth of **4.0% YoY**, reaching **₹419.8 Lakhs** in H1 FY26, despite strategic investments and seasonal headwinds



Management Commentary

- **Strategic investments** in plant and capacity expansion are driving **long-term value** to capitalize on the strong **projected sector growth**.
- The Company demonstrated resilience by quickly navigating **seasonal monsoon disruptions**, with October volumes rebounding **25% MoM**.
- Capacity is set to increase to 1,000 MT/day with **five new plants**, directly supporting **India's 20% biofuel blending mandate**.
- **Strong Future Outlook:** The Company is on track to achieve **FY26 revenue guidance of ₹210-215 Cr**, driven by capacity additions and expansion into **high-value "Green Steam" and utility management verticals**.

Eco-Friendly Manufacturing



Raw Material Input

Converts agriculture and forestry waste into usable energy sources.



Binderless Technology

Uses high mechanical pressure to form solid blocks without synthetic additives.



Solid Bio-Fuel Blocks

Cylindrical Briquettes & Pellets optimized for transport.

Safety & Compliance Framework



Risk Management

Proactively identify, evaluate and mitigate health, safety and environmental risks across all operations using robust risk assessments and new engineering controls.



Zero Harm Culture

Foster strong awareness through active leadership, comprehensive EHS training and transparent communication with employees, stakeholders, contractors and suppliers.



Regulatory Compliance

Maintain a comprehensive EHS management system, ensure adherence to all statutory regulations and conduct regular audits to drive continuous improvement.



Resource Conservation

Commit to conserving natural resources, reducing environmental emissions, minimizing waste and preventing adverse environmental impacts.



Continuous Improvement

Conduct periodic internal and external audits and apply incident learnings to consistently enhance the overall EHS management system.



Stakeholder Engagement

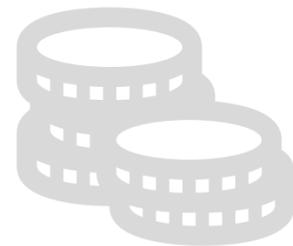
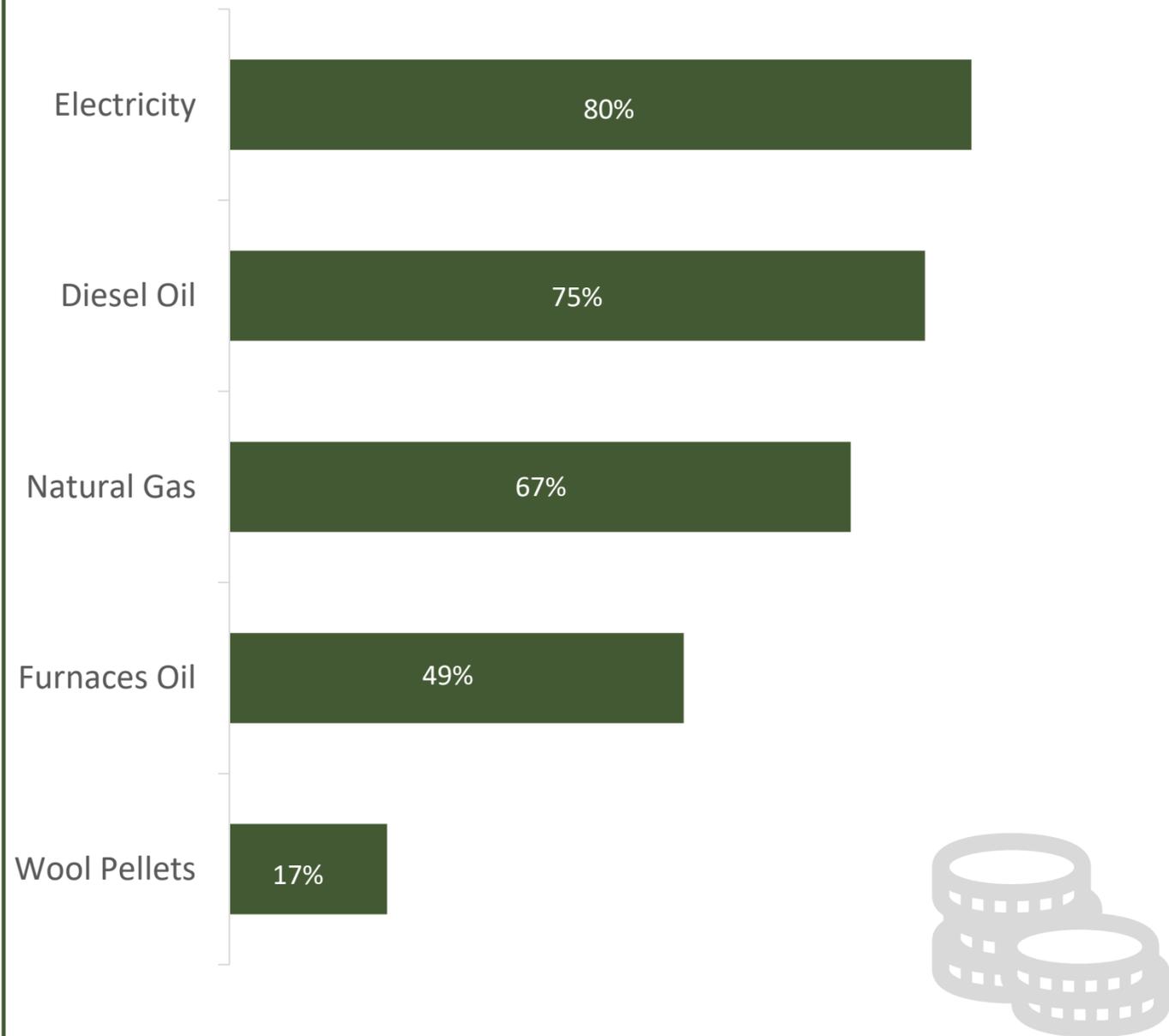
Actively involve workers, contractors, suppliers and business partners through transparent communication and consultation to ensure safe performance across the organization.

Strategic Impact

Economic, Social & Environmental Value

Financial Efficiency

Biomass Briquette Net Savings (%) vs Traditional Fuels



Rural Ecosystem Empowerment

1000+

villages participating

\$1000 - \$2500

Farmer Income Enhancement

20,000+

Citizens Impacted
(Livelihoods)

500+

Village Entrepreneurs
Created

300+

Women in Workforce

Generating 2500+ green jobs for unskilled and semi-skilled workers.

Sustainability At Scale



0.5 MMT

Carbon Footprint Reduced

1.5 Lac+

Metric Tonnes Biomass
Aggregated

Trusted Partners in Climate Action:
NTPC, Sun Pharma, Reliance, ITC

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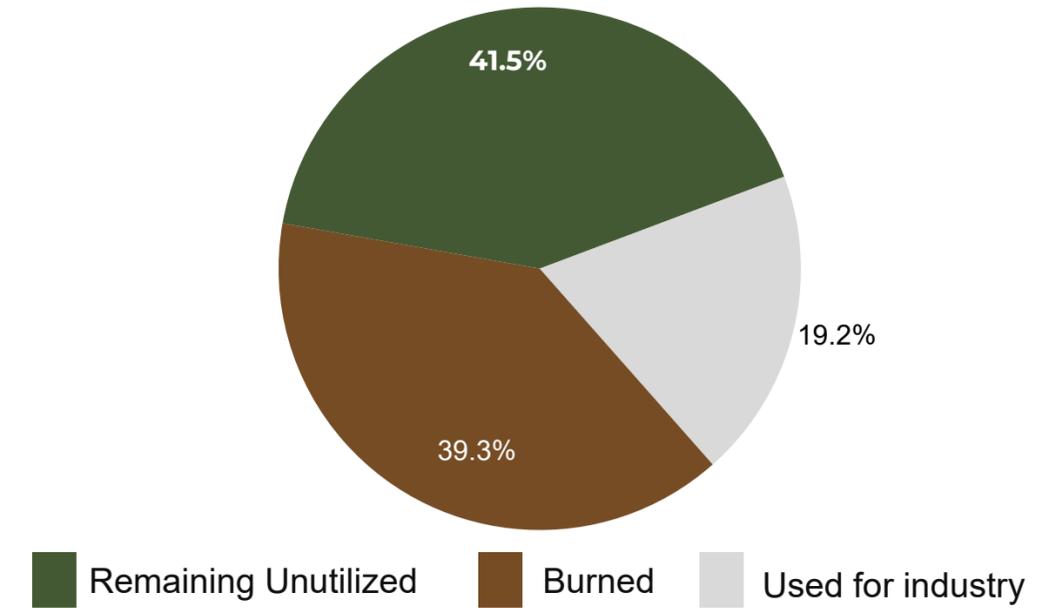
Industry Overview

Opportunity Analysis | \$21.68 Bn TAM in 2023



- India generates over 683 million tonnes of agricultural residue annually, a vast portion of which remains either unutilized or openly burned
- Shubhshree Biofuel is uniquely positioned to capitalize on this opportunity. With operations already active in over 20 thermal power plants and an ambitious target to reach 50+ plants by fiscal year-end, the company is emerging as a front-runner in India's bioenergy transformation.
- By turning agricultural residue into biomass fuel, Shubhshree not only addresses critical environmental concerns but also taps into a resilient, policy-backed demand.

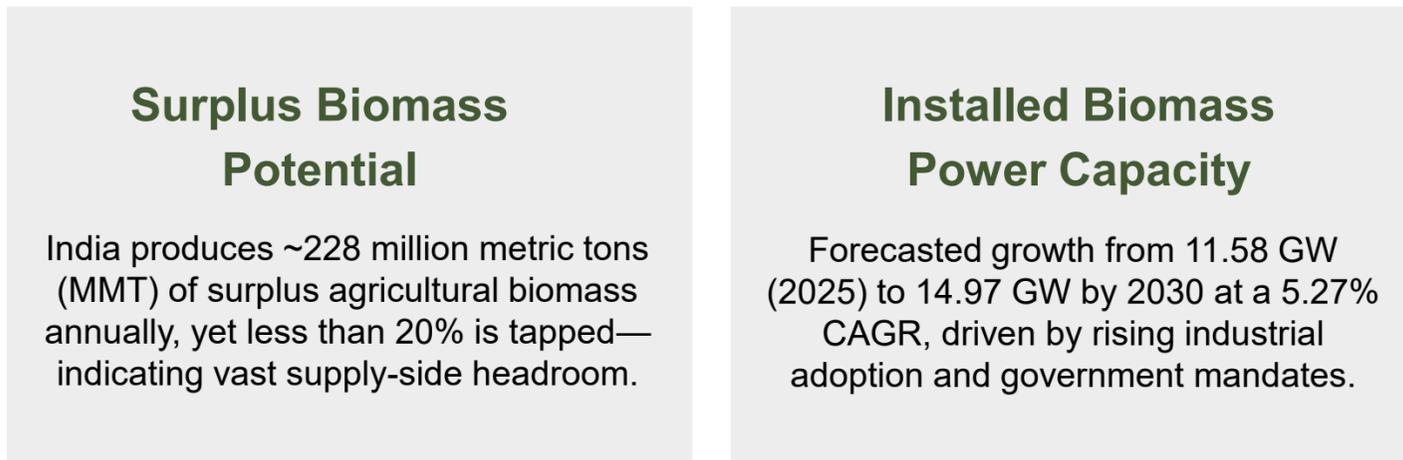
Breakdown of Surplus Residue



Industry Overview

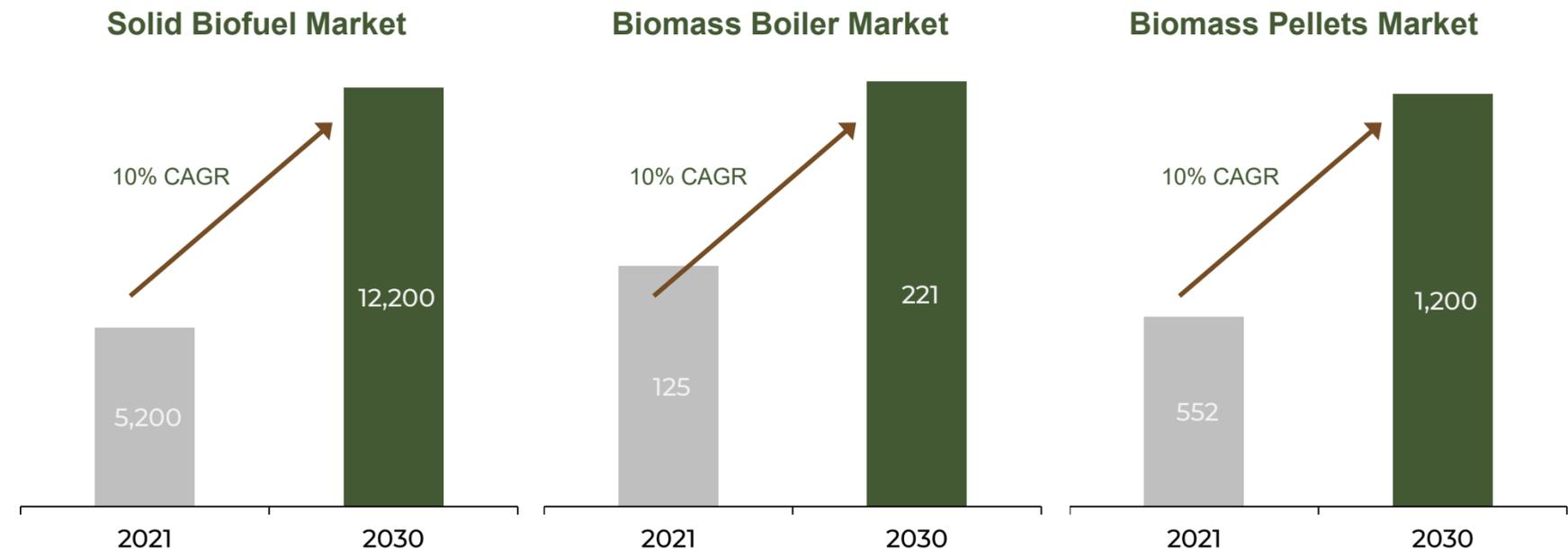
Solid Biomass Industry – Growth Trajectory & Market Outlook

India's solid biomass fuel sector is undergoing rapid evolution, unlocking long-term growth potential for players like Shubhshree:



Market Size & Revenue Growth

(In USD. Million)



Agenda

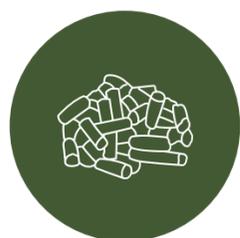
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Corporate Overview

Shubhshree Biofuel, based in Jaipur, Rajasthan, is India's only listed company exclusively focused on solid bioenergy. Established in 2021, the company has quickly emerged as a first-mover in the biomass fuel space, converting agricultural waste into high-quality pellets and briquettes that serve as a 100% substitute for coal.

With a fully integrated "farm-to-factory" model, Shubhshree ensures complete control over its supply chain, from raw material sourcing to processing and delivery, enabling consistent quality, operational efficiency and reliable fulfillment. The company operates with robust SOPs and quality systems and boasts an annual production capacity exceeding 5 lakh metric tonnes.

Catering to power plants, large industries, and MNCs across multiple states, Shubhshree offers a clean, cost-effective alternative to fossil fuels. With sustainability and innovation at its core, the company is actively driving India's transition toward greener energy solutions.



3,00,000 Tonnes of briquettes & pellets supplied to customers till date



10+ states covered with established distribution channels

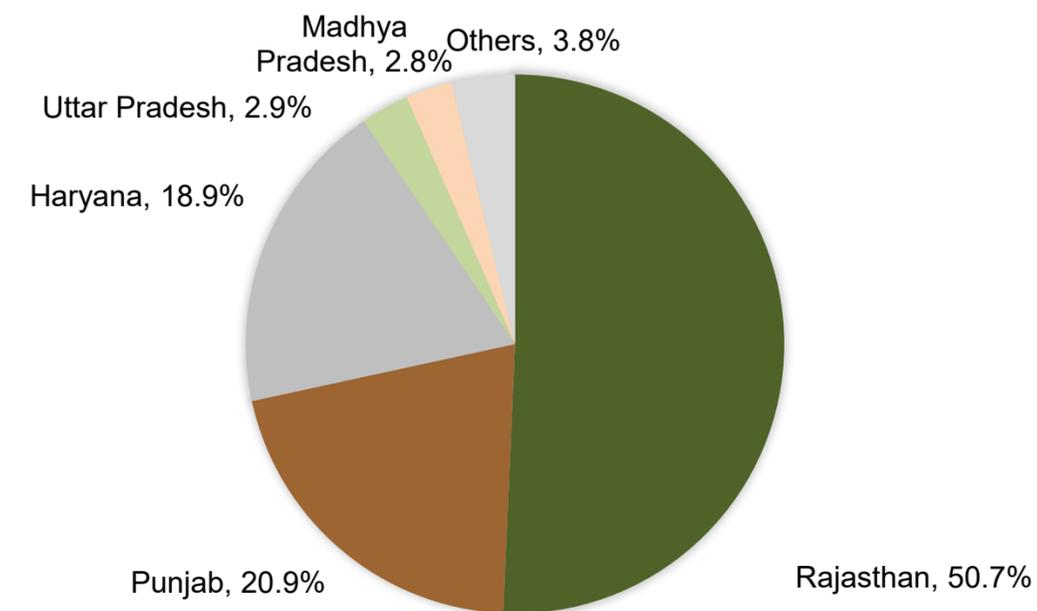


12+ Years Experience; in mitigating CO2 emissions and saving water



Positive impact on 2,50,000 Farmers' lives

Revenue split – H1 FY26



(In Rs. crores)

Particular	FY23	FY24	FY25
Revenue from operations	58.6	94.1	162.6
Y-o-Y growth	632.5%	60.6%	72.8%
Gross profit	10.5	17.1	38.6
<i>Gross margin</i>	<i>17.9%</i>	<i>18.2%</i>	<i>23.7%</i>
EBITDA	3.3	4.9	11.2
<i>EBITDA margin</i>	<i>5.6%</i>	<i>5.3%</i>	<i>6.9%</i>
PAT	2.5	3.3	8.1
<i>PAT margin</i>	<i>4.3%</i>	<i>3.5%</i>	<i>5.0%</i>

2021

Operations Commenced

- Launched supply of biomass briquettes & pellets
- Raw material collected from 16+ villages

2022

Community Impact & Growth

- 1,500+ farmers employed through collection & processing
- Initial deliveries expanded to 5 states

2024

High-Volume Supply Achieved

- Scaled to 600 tonnes per day supply

2025

National Expansion

- Delivery network extended to 10+ states
- Commissioned 3 new plants in Madhya Pradesh, Chhattisgarh and Haryana
- Increased production capacity to 1,000+ tonnes per day

Our Mission

Our mission is to be a leading agricultural recycling company, focused on technology, sustainability, empowerment, and innovation, ensuring inclusive growth, value creation, and strong environmental and social responsibility.

Our Vision

Shubhshree Biofuels Energy Ltd aims to lead India's biofuel sector by delivering quality, sustainable energy solutions that create customer value and positively impact both micro and macro environments.

Our Values

At Shubhshree Biofuels Energy Ltd , we value trust, passion, fairness, and relationships, fostering integrity, sustainability, and partnerships that drive long-term stakeholder value and contribute to a cleaner, greener future.

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Competitive Moats



From Waste to Energy



Aggregating crop waste from **2,50,000+ farmers** and converting it into **viable bioenergy**, **mitigating Co₂ emissions**, **saving water** and improving the quality of life.



230 million tonnes of crop residue in North India **is burned annually**, releasing **~149 million tonnes of Co₂**, over 9 million tonnes of Carbon Monoxide (CO), 0.25 million tonnes of Oxide Sulphur (SOx).



Each tonne diverted from burning **reduces emissions** while **creating a predictable, low-cost feedstock stream for energy production**.



This shift converts an environmental liability into a **scalable energy asset**, **lowering supply risk**, **improving margins**, and **building a reliable waste-to-energy ecosystem**.

State-of-the-Art Manufacturing Facility (1/2)



State-of-the-Art Manufacturing Facility (2/2)





Certificate of Registration

This is to certify that

SHUBHSHREE BIOFUELS ENERGY PRIVATE LIMITED
 PLOT NO 8, GANESH VIHAR-B, PANDIT TN MISHRA MARG,
 NIRMAN NAGAR, JAIPUR- 302019, RAJASTHAN, INDIA

has been independently assessed by QRO
 and is compliant with the requirement of:

ISO 9001:2015

Quality Management System

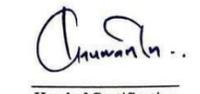
For the following scope of activities:

MANUFACTURER OF BIOMASS BRIQUETTES & PELLETS

Date of Certification: 19th January 2024 2nd Surveillance Audit Due: 18th January 2026
 1st Surveillance Audit Due: 18th January 2025 Certificate Expiry: 18th January 2027

Certificate Number: 305024011915Q



Validity of this certificate is subject to annual surveillance audits to be done successfully on or before 365 days from date of the audit.
 (In case surveillance audit is not allowed to be conducted: this certificate shall be suspended / withdrawn).
 The Validity of this certificate can be verified at www.qrocert.org
 This certificate of registration remains the property of QRO Certification LLP, and shall be returned immediately upon request.

India Office : QRO Certification LLP
 142, 11nd Floor, Avtar Enclave, Near Paschim Vihar West Metro Station, Delhi-110063, (INDIA)
 Website : www.qrocert.org, E-mail : info@qrocert.org

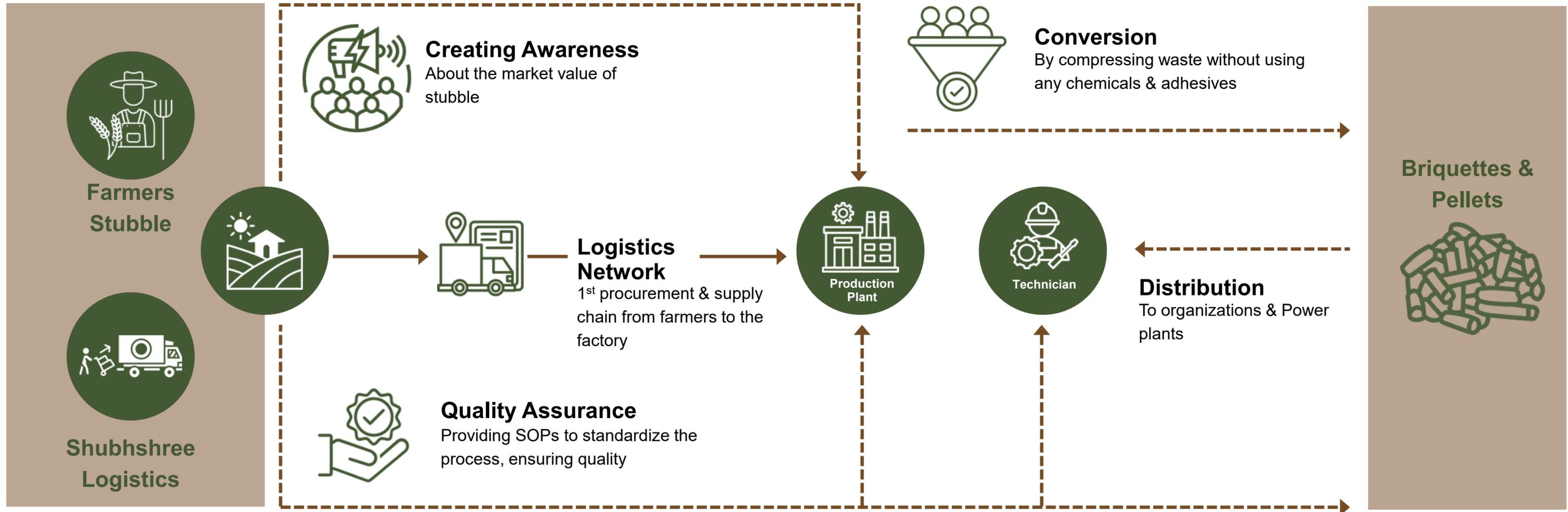
AN ISO 9001:2015 Certified Company

Our Core Process Flow

“Delivering integrated biofuel solutions that align producers, processes and client needs.”



End-to-End Supply Chain Control



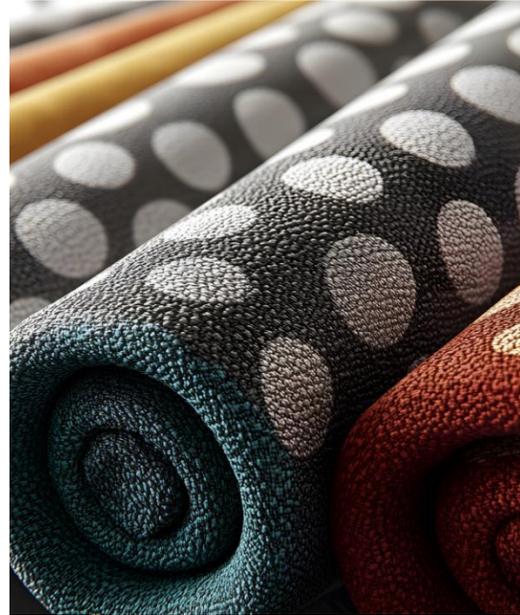
Industries we serve



Ceramic



Pharma



Fabrics & Textile



Food Process



Dyeing Plants



Liquor Plants



Leather Industries



Spinning Mill



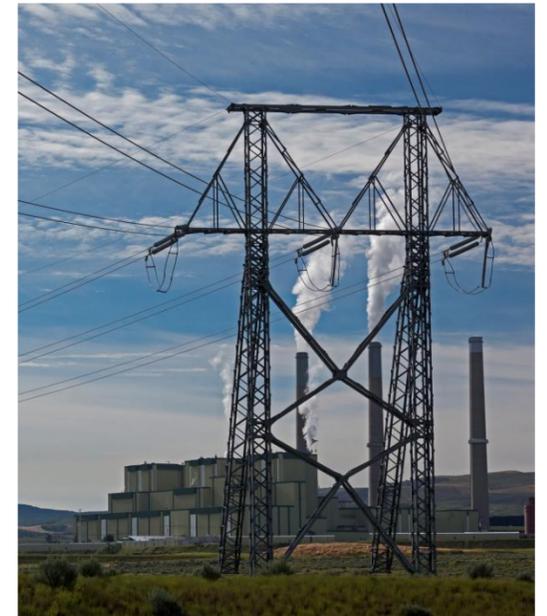
Cotton Mill



Brick Work Units



Tyre Industry



Power Station

Clientele Dynamics



Profile of Management



Sagar Agarwal

Chairman & Managing Director

He is also one of the promoters of the company. He has completed his Bachelor of Commerce in the year 2012 from the University of Rajasthan. He has a work experience of around 10 years in the Biomass and Biofuels Industry & primarily looks after the overall biomass manufacturing, Financial Management and resource allocation etc



Upasana Dattani

Promoter and Non-Executive Director

She has completed her Master of Business Administration in the year 2011 from Indian School of Business & Economy, Delhi, India. She has more than 15 years of experience in as HR Leader with strategic and inventive thinking who transforms company objectives into human resource strategies that promote performance, profitability, growth.



Anurag Agarwal

Promoter, Whole Time Director

He has completed his Bachelor of Commerce in the year 2012 from the Rajasthan University. Having a work experience of over 9 years out of which 6-year experience of bricks manufacturing and 2.5 Year experience of Biomass Manufacturing & primarily looks after the overall biomass manufacturing



Rajesh Jain

Independent Director

He has completed his B.A. Part. He has an experience of around 14 years in the field of hotel operations, finance, marketing and guest services.



Aastha Agarwal

Promoter and Non-Executive Director

She has completed her Post Graduate diploma in Management in the year 2014 from Jagan Institute of Management Studies, Delhi, India. She has over 3 years of experience in Digital Marketing Industry.



Vijay Jain

Independent Director

He has completed his BCom. He has an experience of around 15 years in Biomass manufacturing and production, sales and distribution.

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Vertically Integrated Value Chain

Integrated pellet manufacturing, fuel delivery, steam generation and by product management create **multiple revenue layers**, lowers third-party risk and provide **higher EBITDA control**



Scalable Replication Platform Model

Modular plants, standardized contracts and plug-and-play client onboarding enable **rapid geographical expansion without proportional cost increases and margin dilution**



Proven Operating Execution Capability

Commissioned 100 TPD pellet capacity, executed **live industrial fuel switching, integrated boilers** and managed **ash operations**, demonstrating de-risked, operating-scale execution credibility



Asset Plus Services Model

Owned infrastructure combined with **recurring fuel, steam and ash services** generates **predictable cash flows**, reduced earnings volatility and **higher value creation**



ESG Monetization Growth Engine

Carbon reduction, waste conversion and **rural income generation** translate sustainability into monetizable outcomes, unlocking **green operations** and **policy-linked incentives access**



Regulatory Landscape

7% biomass co-firing mandate (MoP¹) transforms biomass into a **mandatory thermal fuel**, **de-risking demand** and securing a **long-term, scalable market** for **agro-waste value chains**

Vertical Integration: From Biomass Aggregation to Processing

Creating strong logistics connectivity to The Farmers

Shubhshree Biofuel For Farmers



We leverage a network of Village Level Entrepreneurs (VLE) to ensure a consistent, high-volume supply of raw biomass directly from the source



Farmers

- Quick Response
- Zero Downtime
- High Awareness
- Additional Revenue Stream
- Strong Logistics
- No Hassle
- Guaranteed Offtake

VLE Engagement & Farmer Partnerships

On-Farm Biomass Aggregation

From farms, the stubble is processed & transported

Transport to Central Collection Hubs

Biomass briquettes and pellets are produced

Creating a strong Ecosystem for Biomass Generation

Shubhshree Biofuel For Manufacturers



Converting agricultural waste into high-density biofuel using high-pressure mechanical compression, eliminating the need for chemicals or binders.



Manufacturer

- Aggregated Bulk Orders
- Brand-Building With Retailers & End-Customers
- Pan-India Distribution
- Hassle-Free Deliveries
- ESG Compliant Product
- Stubble sold as raw agricultural material or as biomass briquettes & pellets

Feedstock Intake at Plant

Chemical-Free Compression

Quality Control & Warehousing

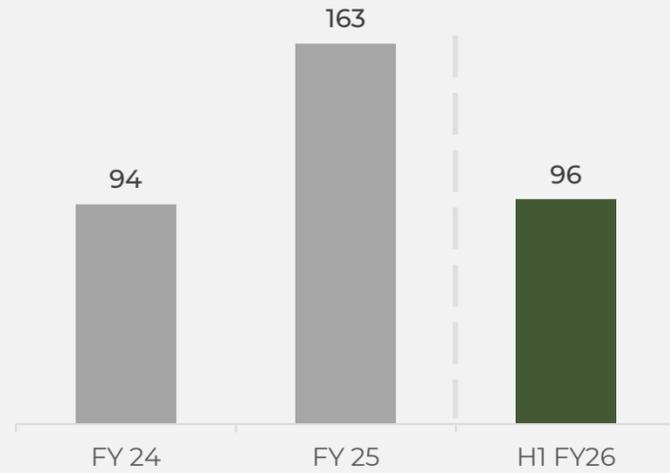
Dispatch & Client Delivery

Agenda

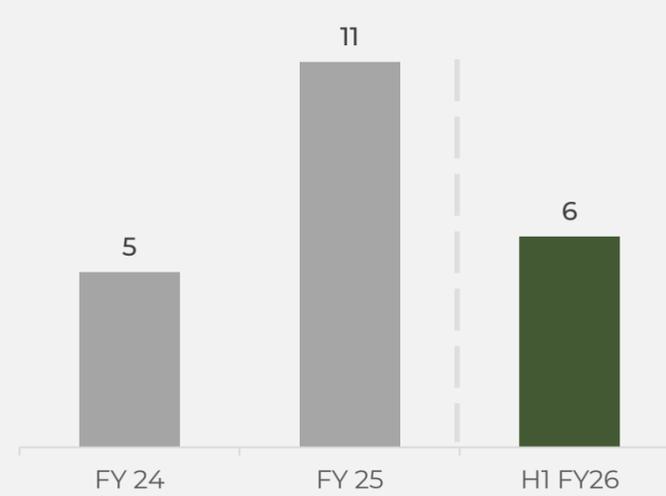
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Financial Analysis

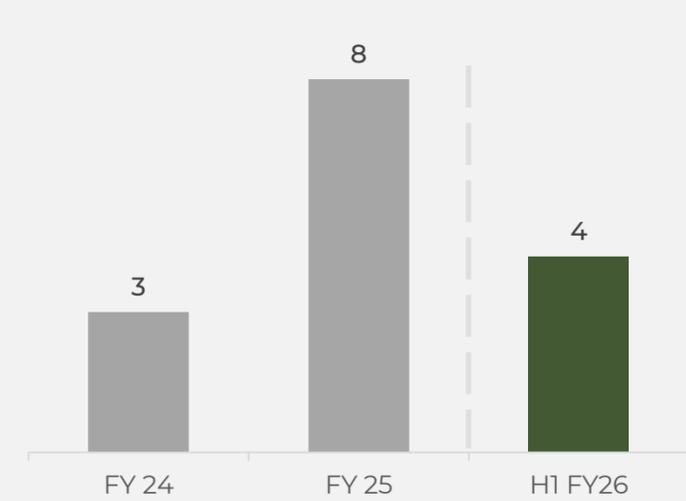
Revenue (₹ crs.)



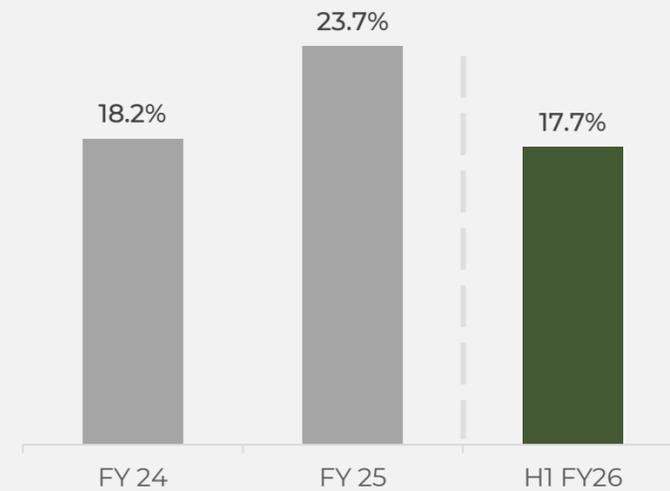
EBITDA (₹ crs.)



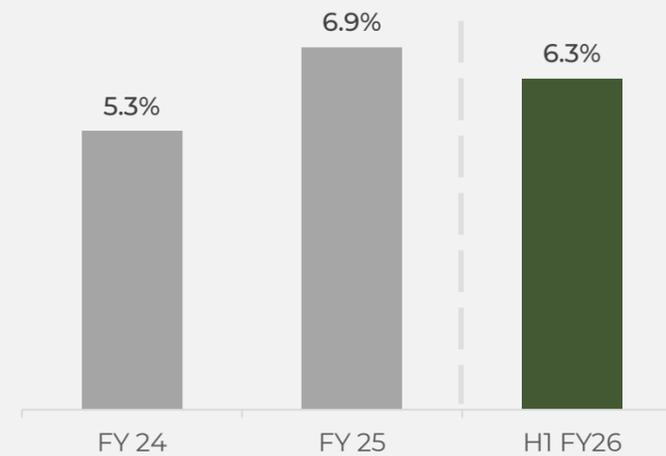
PAT (₹ crs.)



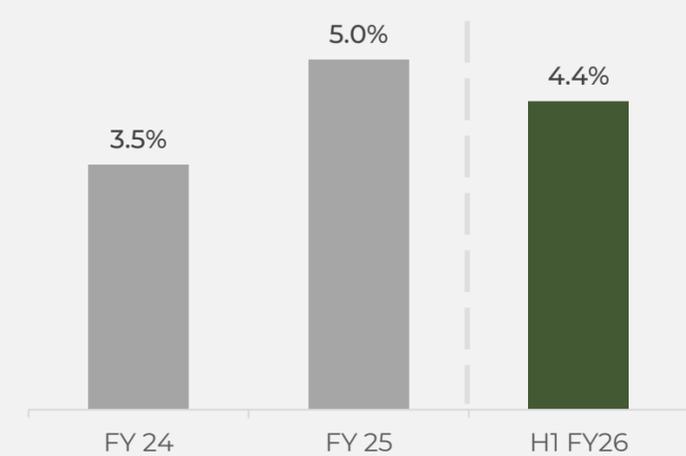
Gross Margin



EBITDA Margin



PAT Margin

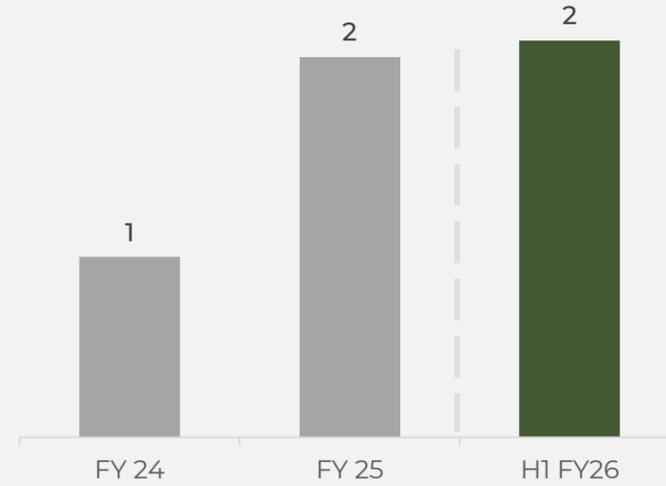


Financial Analysis

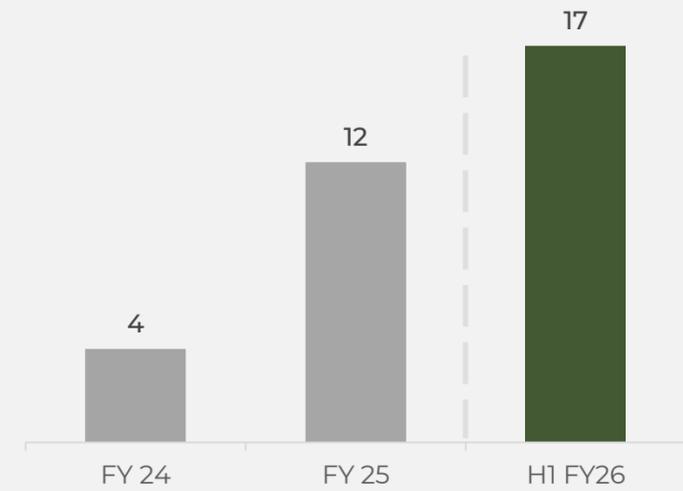
Debt to Equity



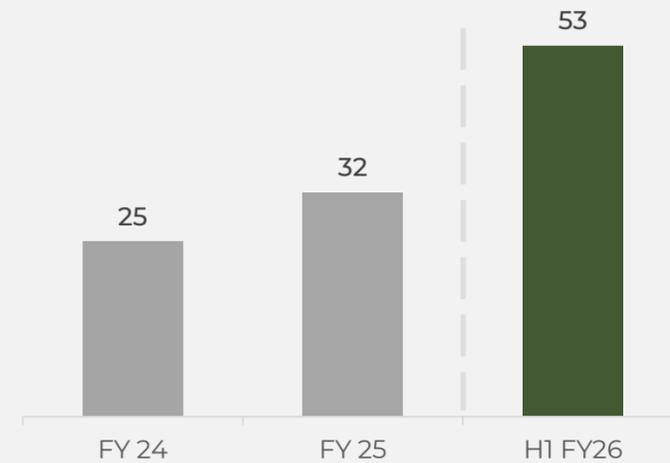
CAPEX (₹ crs.)



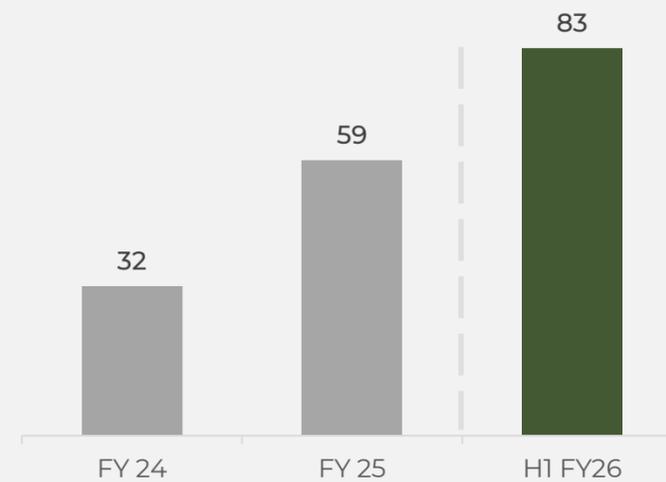
Inventory Days



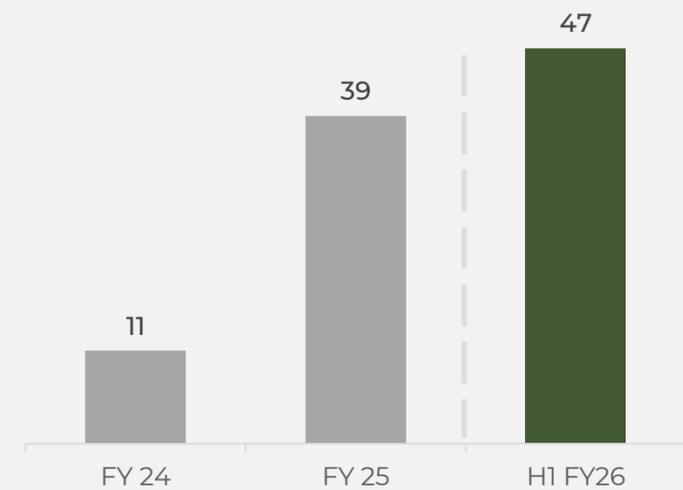
Payable Days



Debtor Days

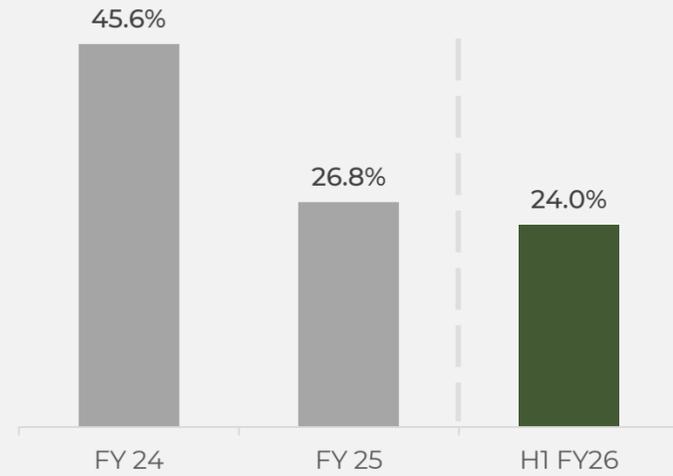


Cash Conversion cycle

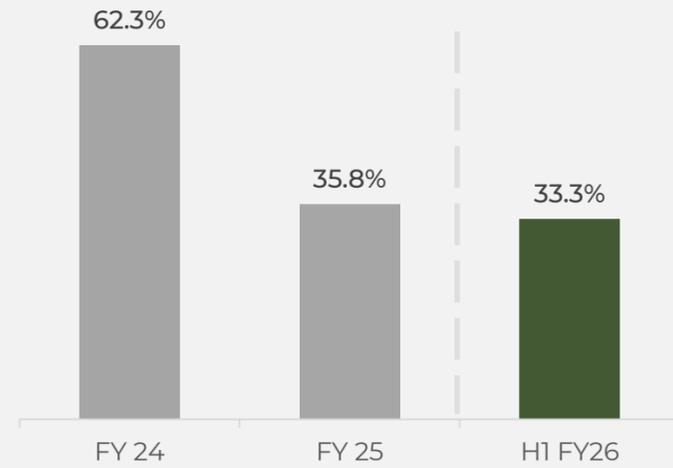


Financial Analysis

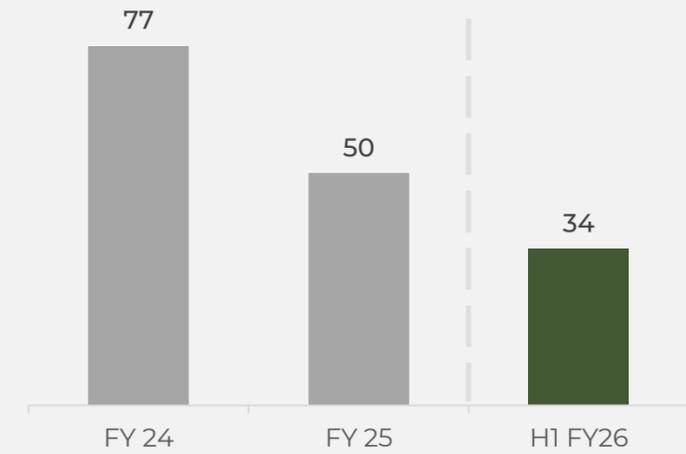
RoE¹



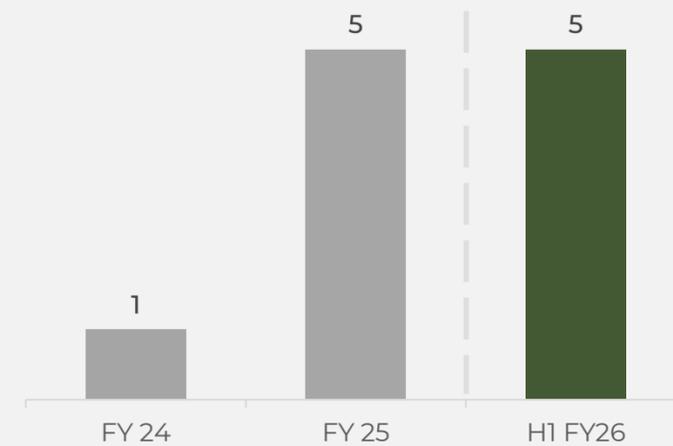
RoCE²



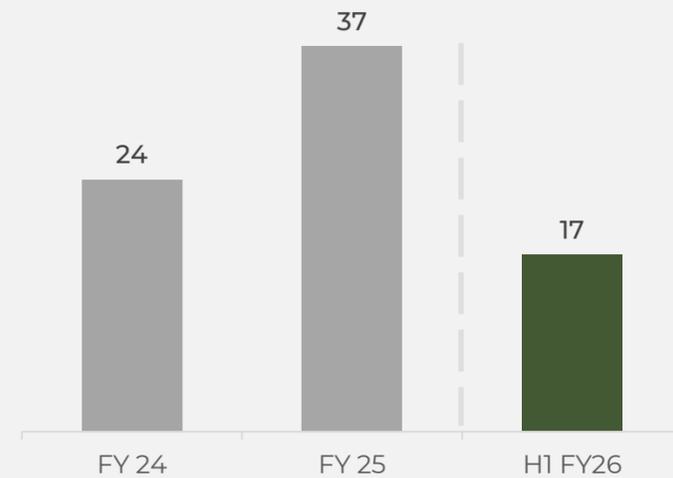
Fixed Asset Turnover



No of Factories



Interest Coverage



EPS³



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Balance Statement

₹ Lakhs unless otherwise mentioned				
Particulars	H1 FY26	FY25	FY24	FY23
Equity Capital	524.2	524.2	385.0	1.0
Reserves	2,907.1	2,502.1	326.3	254.9
Minority Interest	15.5	0.2	-	-
Borrowings	973.8	838.5	53.4	85.5
Other Liabilities	2,425.2	1,210.0	632.1	250.0
Total Liabilities	6,845.7	5,075.0	1,396.9	591.4
Fixed Assets	539.3	326.3	122.2	52.9
Investments	105.7	527.5	66.7	0.0
Cash & Cash equivalents	214.7	885.0	126.1	120.1
Other Assets	5,986.0	3,336.3	1,081.9	418.4
Total Assets	6,845.7	5,075.0	1,396.9	591.4

Profit & Loss Statement

₹ Lakhs unless otherwise mentioned				
Particulars	H1 FY26	FY25	FY24	FY23
Revenue from operations	9,604.6	16,266.1	9,414.6	5,861.6
Other income	34.7	64.0	73.7	109.6
Total income	9,639.3	16,330.0	9,488.3	5,971.2
Total Expenditure	9,037.6	15,203.2	8,991.2	5,635.2
EBITDA	601.7	1,126.9	497.1	336.1
EBITDA Margin	6.3%	6.9%	5.3%	5.7%
Depreciation	22.7	22.1	13.5	7.5
Interest	40.0	35.2	21.9	4.6
Profit before Tax	539.0	1,069.6	461.8	323.9
Prior period expenses/(income)	2.0	-	2.0	-
Tax	119.9	260.7	133.5	80.7
PAT	419.8	808.9	330.3	243.2
PAT Margin	4.4%	5.0%	3.5%	4.2%
EPS	7.7	15.4	8.6	6.4

Agenda

1. Performance Update
2. Industry Overview
3. About Shubhshree Biofuels Energy
4. Competitive Moats
5. Investment Rationale
6. Historical Business Performance
7. Select Financial Statement Data
- 8. Annexures**



Awards, Recognition & Strategic Industry Presence (1/2)



High-Volume Market Engagement

Biofuel Expo 2025

Biofuel Expo 2025 validated the commercial viability of India's green energy sector. Uniting policymakers and industry leaders, it cemented a scalable roadmap for biofuels, creating a de-risked, high-growth ecosystem ripe for immediate institutional capital and strategic partnerships.



Awards, Recognition & Strategic Industry Presence (2/2)



Thank you

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