



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: November 14, 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 Name: SHUBHSHREE

Sub: Submission of Statement of Deviation/Variation in utilization for proceeds of Public Issue for the Half Year ended on September 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation, in respect of the utilization of the proceeds of the Company for the Half Year ended September 30, 2024 for Initial Public Offer ("IPO").

In this regard, please find enclosed a 'NIL' statement of deviation or variation in the prescribed format duly reviewed by the Audit Committee & Board of Directors of the Company in their respective meetings held on today i.e. November 13, 2024.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,
For SHUBHSHREE BIOFUELS ENERGY LIMITED

SAGAR AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 03209247

Encl: As above

Statement of Deviation/ Variation in utilisation of funds raised						
Name of listed entity		Shubhshree Biofuels Energy Limited				
Mode of Fund Raising		Public Issues				
Date of Raising Funds		12/09/2024 (Being the date of allotment)				
Amount Raised		1471.76 LAKHS (after deducting the issue expenses)				
Report filed for Quarter ended		SEPTEMBER 30, 2024				
Monitoring Agency		NA				
Monitoring Agency Name, if applicable		NA				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA				
If Yes, Date of shareholder Approval		NA				
Explanation for the Deviation / Variation		NA				
Comments of the Audit Committee after review		Audit Committee has noted that there is no deviation in the objects for utilisation of funds received in issue proceeds of IPO dated September 16, 2024. Further, the Audit Committee noted the amount has remained unutilized for the half year ended on September 30, 2024.				
Comments of the auditors, if any		Nil				
Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rupees)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object	Remarks if any
Funding Capital Expenditure towards installation of additional plant and machinery	NA	212.52 LAKHS	NIL	NIL	NIL	Since the listing of Securities was effective from September 16, 2024, shortly before end of the half year, the amount remained unutilized for the half year ended on September 30, 2024. The unutilized amount of
To meet working capital requirements	NA	900 LAKHS	NIL	NIL	NIL	
General Corporate Purpose.	NA	359.24 LAKHS	NIL	NIL	NIL	

						1471.76 LAKHS is lying with Scheduled Commercial Banks.
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Deviation or variation could mean:

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

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

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