

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 02, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: https://shubhshreebiofuels.co.in/wp-content/uploads/2024/09/RHP_Shubhshree_Biofuels.pdf) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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SHUBHSHREE BIOFUELS ENERGY LIMITED
(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232;

Date of Incorporation: April 23, 2013

Registered Office	Contact Person	Email and Telephone	Website
Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg, Nirman Nagar, Shyam Nagar Jaipur, Rajasthan, India, 302019.	Aakrati Singhania, Company Secretary & Compliance Officer	E-mail: shubhshree@biomassfuel.co.in Tel No: +91 9799998880	www.shubhshreebiofuels.co.in

Promoters of the Company ANURAG AGARWAL, AASTHA AGARWAL, SAGAR AGRAWAL, UPASANA SRIVASTAVA DATTANI

Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 229(1)/ 229(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 13,92,000 Equity shares	Nil	Upto 13,92,000 Equity Shares	This issue is being made in terms of regulation 229(1) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 5.17 % of issue size of Equity shares.

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of NSE).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Jaipur edition of Regional newspaper “Nafa Nuksan”.
Minimum Bid Lot Size	
Bid/Offer Open On**	Monday, 9 September, 2024
Bid/ Offer Closes On	Wednesday, 11 September, 2024
Finalisation of Basis of Allotment (T+1)	On or about Thursday, 12 September, 2024
Initiation of Refunds (T+2)	On or about Friday, 13 September, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, 13 September, 2024
Commencement of trading of Equity Shares (T+3)	On or about Monday, 16 September, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 79 of the RHP.

**Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e., Friday, 6 September, 2024

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is ‘X’ times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year and 18 months and Last 3 years	3.26	[●]	0-125

*Information of Cap Price will be included after finalization of the Price Band

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Issue Price” beginning on page 79 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 25 of the Red Herring Prospectus and on page 07 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of the Stock Exchange i.e. https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM's* (SME IPO)					
Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	Premier Roadlines Limited	Hem Securities Limited	104.18% [4.86%]	N.A.	N.A.
2.	Vilas Transcore Limited		252.79% [4.40%]	N.A.	N.A.
3.	Aimtron Electronics Limited		310.93% [6.17%]	N.A.	N.A.
4.	Ganesh Green Bharat Limited		149.42% [-0.63%]	N.A.	N.A.
5.	Chetana Education Limited		-0.88% [1.14%]	N.A.	N.A.
6.	Aprameya Engineering Limited		N.A.	N.A.	N.A.
7.	Sunlite Recycling Industries Limited		N.A.	N.A.	N.A.

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of BRLM and contact details (telephone and email id) of BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Sourabh Garg Website: www.hemsecurities.com
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741
Name of Registrar to the Issue and contact details (telephone and email id)	Bigshare Services Private Limited Address: S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Telephone: +91 22 6263 8200 Facsimile: +91 22 6263 8299 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Babu Rapheal SEBI Registration Number: MB/INR000001385 CIN: U99999MH1994PTC076534

Name of Statutory Auditor	Ravi Sharma & Co, Chartered Accountants Address: 3580, MSB Ka Rasta, 4 th Crossing , Johri Bazar, Jaipur -302003. Tel: +91 - 9667464434 Email: casourabhpendaya@gmail.com FRN No. : 015143C Membership No: 431571 Contact Person: CA. Sourabh Jain Peer Review Certificate Number: 014089
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35;
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 226 of the RHP
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Sagar Agrawal	Individual	He is the Chairman & Managing Director of our Company. He is also one of the promoters of the company. He has been associated with the Company since October 31, 2023. 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. He primarily looks after the overall biomass manufacturing, Financial Management and resource allocation etc.
2	Aastha Agarwal	Individual	She is the Promoter and Non-Executive Director of our Company. 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
3	Anurag Agarwal	Individual	He is one of our Promoter, Whole Time Director of our Company. He has been associated with the Company since incorporation. He has completed his Bachelor of Commerce in the year 2012 from the Rajasthan University. He has a work experience of over 9 years out of which 6 year experience of bricks manufacturing and 3 Year experience of Biomass Manufacturing. He primarily looks after the overall biomass manufacturing.
4.	Upasna Srivastava Dattani	Individual	She is the Promoter and Non-Executive Director of our Company. 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.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Company is engaged in the business of Manufacturing and supplying of biomass fuels, which includes biomass pellets and briquettes. These biomass fuels are an alternative source of energy which are basically used in commercial and industrial heating, cooking fuel, industrial burning and electricity generation, as an alternative to fossil fuels like coal, firewood, lignite, Agri-waste etc. The briquettes are majorly used for industrial purposes like running boilers etc. and the pellets are majorly used as cooking fuel or commercial purposes. We are currently selling these pellets and briquettes to customers who are engaged in the business of recycling material, textile processing, pharmaceutical, metal.

Product/Services offerings: We are engaged in the business of Manufacturing and supplying of biomass fuels, which includes biomass pellets and briquettes.

Below is the summary of our Product-wise revenue over last three years

₹ in Lakhs

PARTICULARS	FY 2023-24	% to Total Sales	FY 2022-23	% to Total Sales	FY 2021- 22	% to Total Sales
Biomass Pellets	3272.07	34.76%	1801.34	30.73%	283.54	35.81%
Briquettes	5444.63	57.83%	3911.91	66.74%	508.27	64.19%
Wood Chips	2.23	0.02%	2.64	0.05%	-	-
Coal	46.46	0.49%	145.71	2.49%	-	-
Ground Nut Husk	98.77	1.05%	-	-	-	-
Paddy Husk	550.44	5.85%	-	-	-	-
Total	9414.60	100.00%	5861.60	100.00%	791.81	100.00%

Geographies Served:

Name of State	2021-22		2022-23		2023-24	
	Amount in ₹ Lacs	% to Total Sales	Amount in ₹ Lacs	% to Total Sales	Amount in ₹ Lacs	% to Total Sales
Delhi	-	-	120.69	2.06	65.79	0.70
Gujrat	108.36	13.69	41.04	0.70	0.74	0.01
Haryana	208.27	26.30	1,747.47	29.81	2016.15	21.42
Himachal Pradesh	3.82	0.48	1.99	0.03	44.93	0.48
Madhya Pradesh	-	-	4.20	0.07	37.63	0.40
Maharashtra	-	-	4.79	0.08	67.25	0.71
Punjab	11.75	1.49	42.13	0.72	47.16	0.50
Rajasthan	3.36	0.42	491.82	8.39	729.87	7.75
Uttar Pradesh	456.26	57.62	3,405.12	58.10	6216.70	66.03
Uttarakhand	-	-	2.35	0.04	185.29	1.97
Odisha	-	-	-	-	3.10	0.03
Gross Total	791.82	100.00	5,861.60	100.00	9414.60	100.00

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the financial year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations(1)	9414.60	5861.60	791.82
EBITDA(2)	415.82	225.46	34.21
EBITDA Margin(3)	4.42%	3.85%	4.32%
Profit After Tax (PAT) (4)	329.77	242.38	27.46
PAT Margin(5)	3.50%	4.14%	3.47%
ROE(6)	68.15%	179.13%	7125.22%
ROCE(7)	61.67%	94.32%	50.71%


Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Cost – Other Income
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) PAT is calculated as Profit before tax – Tax Expenses
- (5) PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- (6) Return on Equity is ratio of Profit after Tax and Shareholder Equity
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Industries Served: These biomass fuels are an alternative source of energy which are basically used in commercial and industrial heating, cooking fuel, industrial burning and electricity generation, as an alternative to fossil fuels like coal, firewood, lignite, Agri-waste etc. The briquettes are majorly used for industrial purposes like running boilers etc. and the pellets are majorly used as cooking fuel or commercial purposes. We are currently selling these pellets and briquettes to customers who are engaged in the business of recycling material, textile processing, pharmaceutical, metal etc.

Revenue segmentation in terms of top 5 and 1 clients – Our top 5 customers contribute majority of our revenues from operations i.e. 57.34%, 62.86%, and 66.94% of our revenue from operations for Fiscal year 2024, 2023 and 2022 respectively. Further Company sold approx. 42.79%, 49.64%, and 34.46% in period FY 2023-24, FY 2022-23 and FY 2021-22 respectively to our top one customer.

Intellectual Property, if any:

S. No.	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Owner	Trademark Number/ Application No.	Issuing Authority	Date of Application	Status
1.		4	Device	Shubhshree Biofuels Energy Limited	TM Application No: 6361739	Registrar of Trademark	March 29, 2024	Accepted & Advertised

Market Share: Not ascertainable

Manufacturing plant, if any: Khasra No 33/1, Village Pahadi, Teh. Niwai, district Tonk Rajasthan -304021

Employee Strength: As on March 31, 2024, Our Company has a total strength of 26 employees which looks after the different aspects of our business like Accounts & Finance, Purchase, Production and Sales & Marketing.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Sagar Agrawal	Chairman & Managing Director	Experience: 10 Years Qualification: Bachelor of Commerce	Indian Company: Nil Foreign Company: Nil
2	Anurag Agarwal	Whole Time Director	Experience: 9 Years Qualification: Bachelor of Commerce	Indian Company: • Fab Blinds Private Limited • Shubh Colonizers Private Limited Foreign Company: Nil
3	Aastha Agarwal	Non-Executive Director	Experience: 3 years Qualification: Master in Business Administration.	Indian Company: • Trioventure Media Private Limited Foreign Company: Nil
4	Upasana Srivastava Dattani	Non-Executive Director	Experience: 15 Years Qualification: Master in Business Administration.	Indian Company: Nil Foreign Company: Nil
5	Rajesh Jain	Independent Director	Experience: 10 years Qualification: B.A. Part 2	Indian Companies: • Shivin Jadau Private Limited • Desert Marine Hotels Private Limited • BR Bhuvikas Private Limited Foreign Companies: Nil
6	Vijay Kumar Jain	Independent Director	Experience: 15 years Qualification: B.Com	Indian Companies: • Silver Shine Jewellery Private Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 120 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In Lakhs)

Sr. No.	Particulars	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					FY 2024-25
1.	Funding Capital Expenditure towards installation of additional plant and machinery	212.52	-	212.52	212.52
2.	To meet working capital requirements	900.00	-	900.00	900.00
3.	General Corporate Purpose	[●]	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	38,50,000	100.00%
2.	Public	0	0.00%
	Total	38,50,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

Particular	March 31, 2024	March 31, 2023	March 31, 2022
Total income from operations (Net)	9,488.32	5,971.24	791.83
Net Profit/(Loss) before tax and extra ordinary items	461.81	324.05	31.92
Net Profit / (Loss) after tax and extraordinary items	329.77	242.38	27.46
Equity Share Capital	385.00	1.00	1.00
Reserves and Surplus	326.27	255.50	13.12
Net worth	711.27	256.50	14.12
Basic/Diluted earnings per share (₹)	8.60	6.34	0.72
Return on net worth (%)	46.36%	94.50%	194.54%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	18.47	2564.98	141.18
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	18.56	6.71	0.37

INTERNAL RISK FACTORS:

The below mentioned risks are top 10 risk factors as per the RHP.

1. We have a history of net losses in past and any losses or our inability to achieve profitability may have an adverse effect on our operations.
2. The biomass fuel industry is a relatively new concept and is yet to have a defined market as compared to conventional fuels, on account of which we have to face resistance from the potential customers to switch to biomass fuel.
3. Our Company is engaged in the business of supplying of biomass fuels and has commenced manufacturing of pallets during last one year. The manufacturing activity may take stabilizing period and also the company do not have long term supply agreements with suppliers which may have an adverse effect on the business operations and profits of the company.

4. Significant portion of our revenue is generated from few of our key clients. The loss of any such key clients, significant reduction in the demand for our products from such clients or deterioration in their financial condition may adversely affect our business, financial condition, result of operations and cash flows.
5. We generate almost entire of our sales from our operations in certain geographical regions especially Northern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
6. Our business is subject to seasonal variations that could result in fluctuations in our results of operations.
7. We have a limited operating and financial history, which makes it difficult to evaluate our business and future operating results on the basis of our past performance.
8. Our company in past failed to apply for certain regulatory licenses, registrations and approvals in respect of our business operations. Failure to obtain or maintain licenses, registrations, permits and approvals may severely affect our business and results of operations.
9. We have not placed orders for the purchase of plant and machinery for which part of the funds are being raised through the Issue.
10. We do not own the Registered office, other Offices and manufacturing facility from which we carry out our business activities. Any termination or dispute in relation to these rental agreements may have an adverse effect on our business operations and results thereof

For further details on “Risk Factors” please refer page 25 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)
Company						
By Company	-	-	-	-	-	-
Against Company	-	2	-	-	-	1.45
Directors						
By Director	-	-	-	-	-	-
Against Director	-	1	-	-	-	9.03
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	-	-	-	-	-	-

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

S. No.	Particulars	Litigation filed by	Current Status	Amount involved
1.	TDS Defaults	Income Tax Department	Pending	1,44,689.80
2.	TDS Defaults	Income Tax Department	Pending	905.00
Total				1,45,594.80

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

D. Brief details of outstanding criminal proceedings against Promoters – Nil

For further details on “Outstanding Litigations And Material Developments” please refer page 190 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.