



Independent Auditor's Report

To the Members of Shubhshree Biofuels Energy Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Shubhshree Biofuels Energy Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss, the Statement of Cash Flow for the year the ending 31st March, 2024 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the companies (Accounting Standards) , Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and the profit, and its cash flows for the year ended on that date.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





Management's Responsibility for the Financial Statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the financial position, financial performance and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting standard) Rules, 2021.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in note 27 to the Financial Statement.





- b) The Company does not have any long-term contracts including Derivative Contracts for which there is any material foreseeable losses.
- c) There is no amount which is required to be transferred to the Investor Education and Protection Fund by the company.
- d)
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- e) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated from 1st April 2023 for all relevant transactions recorded in the software except the inventory management. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



Ravi Sharma & Co.

CHARTERED ACCOUNTANTS



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casourabhpendaya@gmail.com

As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1,2023, reporting under rule 11(g) of the Companies (Audit and Auditors) rule, 2014, on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

Sourabh Jain



CA Sourabh Jain
Partner

M. No. 431571

UDIN: 24431571BKEZRR6190

Place: Jaipur

Date: 28-08-2024



ANNEXURE A TO THE AUDITOR'S REPORT

- Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Shubhshree Biofuels Energy Limited ("The Company") for the year ended on 31st March 2024.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

(i) In respect of Property, Plant & Equipment:

- a.
 - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - ii. The Company has maintained proper records showing full particulars of intangible assets.
- b. The Property, Plant & Equipment are generally physically verified during the year by management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.
- c. According to the information and explanations given to us, the records examined by us, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- d. The Company has not revalued its Property, Plant and Equipment during the year.
- e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii)

- a) The management generally conducts physical verification of inventory at reasonable intervals during the year.





- b) The company has not been sanctioned any working capital limits during the year, in aggregate, from banks or financial institutions on the basis of security of current assets. According to that Para 3(ii)(b) not applicable.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have been regularly deposited to the appropriate authorities.
- (b) There are no dues in respect of income tax and other material statutory dues that have not been deposited with the appropriate authority on account of any dispute.
- (ix) a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained term loans and applied for the purpose for which they were taken.





- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly Para 3(ix)(e) not applicable to the company.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.





- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 188 of the Companies Act 2013. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act in note 28 of the financial statements.
- Section 177, is not applicable on the company, accordingly reporting under clause (xiii) with respect to compliance with section 177 is not required.
- (xiv) a. In our opinion and according to the information and explanation given to us, the Internal audit system as required under section 138 of the Companies Act, 2013 is not applicable to the company. Hence reporting under clause 3(xiv) of the order is not applicable on the company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) During the year, previous statutory auditors of the company has been resigned and We have taken into consideration the issues, objections or concerns raised by the outgoing auditors.





- (xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 35 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- (xx) Section 135(5) is not applicable to the company. Accordingly, Para 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

Sourabh Jain

CA Sourabh Jain
Partner

M. No. 431571

UDIN: 24431571BKEZRR6190

Place: Jaipur

Date: 28-08-2024





Annexure to the Independent Auditor's Report of even date to the members of Shubhshree Biofuels Energy Limited, on the financial statements for the year ended 31st March 2024

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

In conjunction with our audit of the financial statements of **Shubhshree Biofuels Energy Limited**, ("the Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

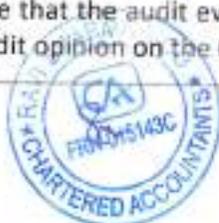
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.



Meaning of Internal Financial Controls Over Financial Reporting

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

Sourabh Jain



CA Sourabh Jain
Partner
M. No. 431571
UDIN: 24431571BKEZRR6190
Place: Jaipur
Date: 28-08-2024

SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

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

Significant Accounting Policies & Notes Forming Part of The Financial Statements:

1 Company Overview

Shubhshree Biofuels Energy Limited was incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is situated in the state of Rajasthan. The main object of the Company is Manufacturing and Trading of Biomass Pellets, Briquettes, Coal and Wood Chips products and Manufacturing Activities Started during the year only.

2 Significant Accounting Policies

i Accounting Convention:

The financial statements are prepared on going concern basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule (7) of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.

ii Basis of Accounting and Preparation of the Financial Statements:

These financial statements have been prepared on going concern basis in compliance to the generally accepted accounting principles in India (i- GAAP).

The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

Cash Flow Statement:

The cash flow statement is prepared using the "indirect Method" as set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Rounding Off:

The financial statements are presented in Indian rupees. The financial figures given in the financial statements has been rounded off to the nearest thousands and decimals thereof.

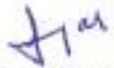
iii Use of Estimates:

Preparation of the financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iv Current and Non-Current Classification of Assets and Liabilities:

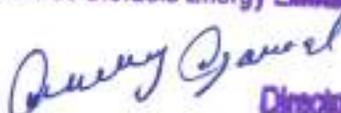
For the purpose of current / non current classification of assets and liabilities, the Company has ascertained its operating cycle as 12 months.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director



Shubhshree Biofuels Energy Limited


Director



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v Cash and Cash Equivalents:

Cash and cash equivalents comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

vi Property, plant and equipment (PPE) and Intangible assets and Depreciation thereon:

Tangible Assets:

PPE are tangible assets that are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes purchase price, non refundable duties and taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent expenditure relating to PPE that has already been recognized is added to the carrying amount of that asset when it is probable that future economic benefits associated with the items will flow to the Company and cost of the item can be measured reliably. Repair and maintenance expenses are charged to the Statement of Profit and Loss.

Intangible Assets:

The Company doesn't have any intangible assets.

Method of Depreciation, Estimated Useful Lives and Residual Value:

Depreciation on PPE is calculated using the straight line method to allocate their depreciable amounts over their estimated useful lives as stated in Schedule-II of the Act. The residual values, estimated useful lives and depreciation method of PPE are reviewed and adjusted as appropriate, at each Balance Sheet date. The effects of any revision are recognised as profit or loss when the changes arise.

vii Investments:

There is no investment in the Company

viii Inventories:

Raw materials are valued on FIFO basis at lower of cost and net realisable value. However, these items are considered to be realisable at cost if the finished products, in which they will be used, are expected to be sold at or above cost. Cost includes cost of purchase and other costs in bringing the inventories to their present location and condition.

Work-in-progress are valued on FIFO basis at lower at cost and net realisable value. Work-in-progress includes costs of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity.

Finished goods are valued on FIFO basis at lower at cost and net realisable value. Cost includes direct material cost, direct labour cost, taxes and duties, freight, other direct expenses and an appropriate proportion of variable and fixed overhead expenditure.

Traded goods are valued on FIFO basis at lower at cost and net realisable value. Traded goods cost includes cost of purchase and other costs incurred in bringing the goods to their present location and condition.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director



Shubhshree Biofuels Energy Limited


Director



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ix **Borrowing Cost:**

General and specific borrowing costs (including exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost) directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are charged to Statement of Profit and Loss over the tenure of the borrowings.

x **Revenue Recognition:**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from Sale of Goods:

Revenue from sale of goods is recognized, when the title of goods has been transferred to the buyer and ultimate collection is certain.

Revenue from Services:

Revenue from services, if any is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured.

Interest Income:

Interest income, if any is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest on refund of taxes is booked in the year of receipts.

Other Income:

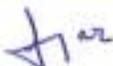
All other income, if any is recognized on accrual basis.

xi **Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

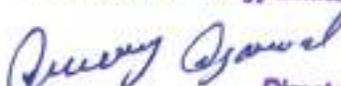
Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

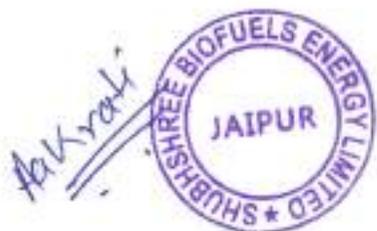
Shubhshree Biofuels Energy Limited


Chairman & Managing Director



Shubhshree Biofuels Energy Limited


Director



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(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

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

xiii Taxes on Income:

Income-tax expense comprises current tax and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities after considering tax allowances, deductions and exemptions determined in accordance with Income Tax Act, 1961 and the prevailing tax laws.

Deferred tax assets (DTA)/ liabilities (DTL): DTA or DTL is recognized for timing differences between the profit/loss offered for income tax and profit/loss as per the financial statements. DTA tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

DTA is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, DTA is recognized only if there is a virtual certainty of realization of such asset. DTA is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

DTA/DTL are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the DTA and deferred taxes relate to the same taxable entity and the same taxation authority.

xiii Foreign Currency Transactions:

The Company has not entered in to any foreign currency transactions.

xiv Leases

The company recognises operating lease payments on straight line method and no financial lease has been undertaken by the company.

xv Employees Benefits:

All employees benefits payable/available within 12 months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service. Gratuity long term compensated leaves and Pension, being in the nature of retirement benefits are provided on the basis of actuarial valuation.

xvi Provisions, Contingent Liabilities and Contingent Assets:

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

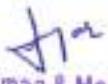
Contingent Assets: Contingent assets are neither recognized nor disclosed in the financial statements.

xvii Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

(b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director



Shubhshree Biofuels Energy Limited


Director

SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

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

Balance Sheet As On 31st March , 2024

(Rs. in Lacs)

PARTICULARS	NOTE	As at the year ended	
		31-Mar-2024	31-Mar-2023
A) EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	385.00	1.00
(b) Reserves & Surplus	2	326.27	254.94
Total		711.27	255.94
2. Non Current Liabilities			
(a) Long Term Borrowings	3	53.44	85.52
(b) Deferred Tax Liabilities (Net)	9	0.18	0.00
(c) Other Long Term Liabilities			
(d) Long Term Provisions	4	1.35	0.00
Total		54.97	85.52
3. Current Liabilities			
(a) Short Term Borrowings			
(b) Trade Payables	5		
(i) Total Outstanding Dues of Micro and small enterprises		285.70	107.98
(ii) Total Outstanding Dues of Creditors other than Micro and small enterprises		246.29	58.37
(c) Other Current Liabilities	6	45.97	28.89
(d) Short Term Provisions	7	52.65	54.74
Total		630.61	249.98
Total		1396.84	591.45
B) ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	8		
i) Property, Plant and Equipment		122.16	52.93
ii) Intangible Assets			
iii) Capital Work in progress			
(b) Non-Current Investment			
(c) Deferred Tax Assets (Net)	9	0.00	0.47
(d) Long Term Loans and Advances			
(e) Other Non Current Assets	10	5.13	0.37
Total		127.29	53.76
2. Current Assets			
(a) Current Investment	11	66.67	0.00
(b) Inventories	12	83.82	8.11
(c) Trade Receivables	13	828.58	336.40
(d) Cash and Cash equivalents	14	126.11	120.12
(e) Short-Term Loans and Advances			
(f) Other Current Assets	15	164.38	73.04
Total		1269.55	537.68
Total		1396.84	591.45

As per our report of even date

For Ravi Sharma & Company
Chartered Accountants
Firm Registration No. - 015143C
Peer Review No. : 014089

CA Sourabh Jain
(Partner)
Membership Number : 43157
Place: Jaipur
DATE: 28-08-2024
UDIN: 24433571BKEZRR6190



For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

Mr. Sagar Agarwal
Managing Director
DIN: 03209247

Mr. Jitendra Kumar Kumawat
(CFO)

Mr. Anurag Agarwal
Director
DIN: 03062155

Aakrati Singhania
(Company Secretary)
(M. No: A68462)

SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

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

STATEMENT OF PROFIT AND LOSS AS ON 31st Mar , 2024

PARTICULARS	Note	(Rs. In Lacs)	
		For the period/year ended on	
		31-Mar-2024	31-Mar-2023
1 Revenue From Operations	16	9414.60	5861.60
2 Other Income	17	73.71	109.63
3 Total Income (1+2)		9488.32	5971.24
4 Expenses			
(a) Cost of Material Consumed	18	224.73	0.00
(b) Purchase of Stock in trade	19	7480.95	4811.73
(c) Change of Inventories of Work in progress and finished goods	20	-61.60	0.00
(d) Employee Benefit Expenses	21	46.76	46.23
(e) Finance Costs	22	21.86	4.60
(f) Depreciation and Amortisation Expenses	23	13.45	7.54
(g) Other Expenses	24	1300.35	777.20
5 Total Expenses 4(a) to 4(g)		9026.51	5647.31
6 Profit/(Loss) Before Exceptional & Extraordinary items & Tax (3-5)		461.81	323.93
7 Exceptional item		0.00	0.00
8 Profit/(Loss) Before Extraordinary items & Tax (6-7)		461.81	323.93
9 Prior Period Expenses/(Income)		-1.99	0.00
10 Extraordinary items		0.00	0.00
11 Profit/(Loss) Before Tax (8-9-10)		463.80	323.93
12 Tax Expense:			
(a) Current Tax		132.83	80.99
(b) Deferred Tax		0.65	-0.29
Total		133.48	80.70
13 Profit/(Loss) for the Year		330.32	243.23
14 Earnings per equity share of Rs.10 each	25		
(1) Basic (Rs.)		8.62	6.36
(2) Diluted (Rs.)		8.62	6.36
Weighted average number of shares outstanding		3832927	3823296

As per our report of even date

For Ravi Sharma & Company
Chartered Accountants
Firm Registration No. - 015143C
Peer Review No.: 014089

CA Sourabh Jain
(Partner)
Membership Number : 431571
Place: Jaipur
DATE: 28-08-2024
UDIN: 24431571BKEZRR6190



For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

Mr. Sagar Agarwal
Managing Director
DIN: 03209247

Mr. Jitendra Kumar Kumawat
(CFO)

Mr. Anurag Agarwal
Director
DIN: 03062155

Aakrati Singhania
(Company Secretary)
(M. No: A68462)

SHUBSHREE BIOFUELS ENERGY LIMITED, JAIPUR
 (Formerly known as Shubshree Bricks Private Limited)
 CIN: U98210RJ2013PLC042232
 Regd. Office - Plot No. 8, Ganesh Vihar 8, Pandit T.N. Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur-302016, Rajasthan, India

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MAR, 2024

(Rs. in Lacs)

PARTICULARS	For the year ended on	
	31-Mar-2024 Amount-Rs.	31-Mar-2023 Amount-Rs.
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss	461.81	323.03
Adjustment for :		
Depreciation and amortization Expenses	13.65	7.54
Finance Cost	21.86	4.21
Interest Income	-3.83	-0.00
Short Term Capital Gain	-2.06	
Profit on Sale of Fixed Assets	-0.35	
Operating profit before working capital changes	490.08	335.83
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	-492.18	-279.29
(Increase)/Decrease in Inventory	-75.71	
(Increase)/Decrease in Short Term Loans & Advances	0.00	-8.40
(Increase)/Decrease in Other Current Assets	-91.33	-21.34
Increase/(Decrease) in Trade Payables	365.64	63.58
Increase/(Decrease) in Provisions	1.20	
Increase/(Decrease) in Other Current Liabilities	17.06	3.77
Cash generated from operations	216.77	97.35
Less - Income Taxes paid	134.92	4.46
Net cash flow from operating activities A	79.85	92.89
B) Cash Flow from Investing Activities :		
Purchase of Property, Plant & Equipment	-106.89	-45.19
Sale of Property, Plant & Equipment	26.50	
Other Non Current Assets	-4.78	-0.37
Purchase of Current Investments	-106.31	0.00
Sale of Current Investments	41.71	
Interest Income	3.83	0.65
Net cash flow from investing activities B	-144.93	-45.91
C) Cash Flow from Financing Activities :		
Issue of share Capital at premium	125.00	
Increase/(Decrease) in Long Term Borrowings	-32.08	42.15
Finance Cost	-21.86	-4.21
Net cash flow from financing activities C	71.06	38.93
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	5.98	85.92
Cash equivalents at the beginning of the year	120.12	35.11
Cash equivalents at the end of the year	126.11	120.12

Notes :-

1. Component of Cash and Cash equivalents	31-Mar-2024	31-Mar-2023
Cash on hand	4.60	4.58
Balance With banks	67.85	102.45
Fixed Deposits	53.81	11.10
Total	126.11	118.13

2. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

As per our report of even date

For Ravi Sharma & Company
 Chartered Accountants
 Firm Registration No. - 0247
 Peer Review No. - 01403
 CA Sourabh Jain
 (Partner)
 Membership Number : 436594
 Place: Jaipur
 DATE: 28-08-2024
 UDIN: 246315718K29R6190



For and on behalf of
SHUBSHREE BIOFUELS ENERGY LIMITED, JAIPUR

Mr. Sagar Agarwal
 Managing Director
 DIN: 03209247

Mr. Anurag Agarwal
 Director
 DIN: 03062155

Mr. Ibendra Kumar Kumawat
 (CFO)

Mr. Ankit Singhania
 (Company Secretary)
 (M. No: A68462)

SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

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

**NOTE 1
SHARE CAPITAL**

(Amt. in Rs. Thousands, Except Share Data)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Share Capital		
Authorised Share Capital 7000000 Equity shares of Rs.10 each (P.Y. 10000 Equity shares of Rs.10 each)	700.00	1.00
Issued, Subscribed and Paid up Share Capital		
3850000 Equity Shares of Rs. 10 each fully paid up (P.Y. 10000 Equity Shares of Rs. 10 each fully paid up)	385.00	1.00
Total	385.00	1.00

1. Terms/rights attached to equity shares:

1. The company has only one class of shares referred to as equity shares having a par value of Rs.10/- . Each holder of equity shares is entitled to one vote per share

2. The Equity Shares issued by the Company have equal right at to voting and dividend.

3. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Number of shares at the beginning	10000	10000
Add: Right Share issued	100000	0
Add: Bonus Share issued	3740000	0
Add: Fresh Issue of shares	0	0
Number of shares at the end	3850000	10000

4. The detail of shareholders holding more than 5% of number of Shares: -

Name of Shareholders	As At	
	31-Mar-2024	31-Mar-2023
Anurag Agarwal	542500	8000
Aastha Agarwal	542500	2000
Sagar Agarwal	1282750	0
Upasana Srivastava Dattani	1282750	0

5. Disclosure of Promoters' Shareholding

Shares held by promoters at the end of the period 31.03.2024			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Anurag Agarwal	542,500	14.09%	6681%
Aastha Agarwal	542,500	14.09%	27025%
Sagar Agarwal	1,282,750	33.32%	100%
Upasana Srivastava Dattani	1,282,750	33.32%	100%

Shares held by promoters at the end of the year 31.03.2023			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Anurag Agarwal	8,000	80.00%	0
Aastha Agarwal	2,000	20.00%	0

6. The company did not have outstanding calls unpaid by the directors and officers of the Company (P.Y. Nil).

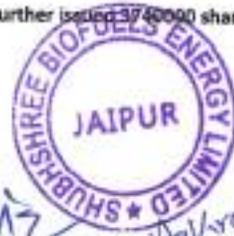
7. The company has issued Right Issue of 100000 shares on November 21,2023 and has further issued 3740000 shares as Bonus Allotment on January 12, 2024.

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Chandragand
Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2019PLC042232

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

NOTE - 2 RESERVES AND SURPLUS

Reserves and Surplus	(Rs. in Lacs)	
	31-Mar-2024	31-Mar-2023
Surplus in Profit and Loss account		
Balance as per the last financial statements	254.94	11.72
Add: Profit for the Year	330.32	243.23
Less: Bonus Shares Issued	-374.00	
Balance as at the end of Financial Year (A)	211.27	254.94
Security Premium (B)	115.00	0.00
Balance as at the end of Financial Year (A+B)	326.27	254.94

NOTE - 3 LONG TERM BORROWINGS (As Per Annexure 3A)

Particulars	(Rs. in Lacs)	
	As At	
	31-Mar-2024	31-Mar-2023
(a) Secured Car Loans From Banks	24.28	19.83
Sub-total (a)	24.28	19.83
(b) Unsecured loans		
-Unsecured loans from Directors	0.00	53.59
-Unsecured loans from Related Parties	29.17	12.11
Sub-total (b)	29.17	65.69
Total (a+b)	53.44	85.52

NOTE - 4 LONG TERM PROVISIONS

Particulars	(Rs. in Lacs)	
	As At	
	31-Mar-2024	31-Mar-2023
Provision for Employee Benefits		
-Gratuity provision	1.35	0.00
Total	1.35	0.00

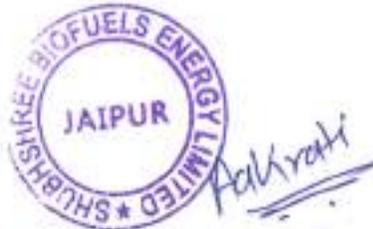
Note: Provision of Gratuity has been calculated as per actuarial valuation report of actuary valuer in accordance with AS-15 "Employee Benefits". (Refer Note: 26).

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

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CIN: U38210RJ2013PLC042232

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

NOTE - 5 TRADE PAYABLES

(Rs. in Lacs)

Particulars	As at	
	31-Mar-2024	31-Mar-2023
Trade Payables		
For Goods & Services		
Micro, Small and Medium Enterprises	285.70	107.98
Other than Micro, Small and Medium Enterprises	246.29	58.37
Total	531.99	166.35

Trade Payable Ageing as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	285.70				285.70
Others	246.29				246.29
Disputed dues- MSME					0.00
Disputed dues- Others					0.00
Total	531.99	0.00	0.00	0.00	531.99

Trade Payable Ageing as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	107.98				107.98
Others	55.75	0.00	2.63		58.37
Disputed dues- MSME					0.00
Disputed dues- Others					0.00
Total	163.73	0.00	2.63	0.00	166.35

Notes:

- Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
- The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the company. The details of amount outstanding to Micro and Small Enterprises are as under:

(Rs. in Lacs)

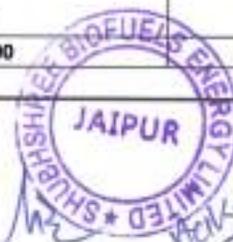
Particulars	As at	
	31-Mar-2024	31-Mar-2023
Principle amount due and remaining unpaid	0.00	0.00
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
Total	0.00	0.00

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

Regd. Office - Plot No. B, Ganesh Vihar B, Pandit T.N. Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur-302019, Rajasthan, India

NOTE - 6
OTHER CURRENT LIABILITIES

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Other Current Liabilities		
-Current Maturities of Long term Borrowings	7.22	5.54
-Advance from Customer	0.00	2.00
-Other Payable	7.54	7.38
-Expenses Payable	2.92	2.86
-Employee Salary Payable	5.92	9.71
Statutory Levies		
-GST Payable	17.69	0.00
-TDS and TCS Payable	4.03	1.40
-ESIC Payable	0.12	0.00
-EPF Payable	0.54	0.00
Total	45.97	28.89

NOTE - 7
SHORT TERM PROVISIONS

(Rs. in Lacs)

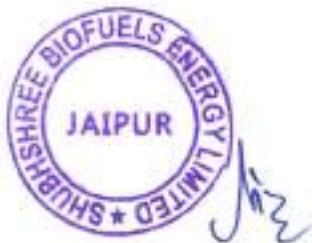
Particulars	As At	
	31-Mar-2024	31-Mar-2023
Provision for Employee Benefits		
-Gratuity provision	0.00	0.00
INCOME TAX Provision (Net of Tax Paid)		
-Provision for taxation	52.64	54.74
Total	52.65	54.74

Shubhshree Biofuels Energy Limited

[Signature]
Chairman & Managing Director

Shubhshree Biofuels Energy Limited

[Signature]
Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042212

Regd. Office - Plot No. 8, Ganesh Vihar B, Pandit T.N. Mishra Marg, Mirman Nagar, Shyam Nagar, Jaipur-302019, Rajasthan, India

NOTE - B

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Apr23 - Mar 24

Particulars	Gross Block			Depreciation			Net Block				
	As at 01.04.2023	Additions during the period	Deletions during the period	As at 31.03.2024	Upto 01.04.2023	During the Period	Adjustments during the period	Deletion during the period	Total upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
Tangible Asset											
Building	4.05		4.05	-	2.06	-	1.79	3.85	-	-	1.99
Plant and Machinery	26.16	72.50	26.15	72.52	22.61	2.08	(6.25)	-	20.44	52.08	3.54
Furniture and Fixtures	6.06	3.23		9.30	0.90	0.59	0.10	-	1.59	7.71	5.17
Computers (including software & Mobile)	10.23	3.61		13.84	2.16	3.38	0.90	-	6.44	7.40	8.08
Vehicles	41.95	26.45		68.40	8.31	7.27	(0.70)	-	14.88	53.52	33.64
Office Equipments	0.53	1.10		1.63	0.03	0.13	0.01	-	0.17	1.46	0.51
Sub-total	88.99	106.89	30.20	165.68	36.07	13.45	(2.15)	3.85	43.52	122.16	52.93
Total	88.99	106.89	30.20	165.68	36.07	13.45	(2.15)	3.85	43.52	122.16	52.93
Previous Year	42.80	46.19	-	88.99	28.53	7.54	-	-	36.07	52.93	14.78

FY 2022-23

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2022	Additions during the year	Deletions during the year	As at 31.03.2023	Upto 01.04.2022	During the Period	Deletion during the period	Total upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tangible Asset										
Building	4.05	0.00	0.00	4.05	1.93	0.13	0.00	2.06	1.99	2.12
Plant and Machinery	26.16	0.00	0.00	26.16	20.96	1.66	0.00	22.61	3.54	5.20
Furniture and Fixtures	3.23	2.83	0.00	6.06	0.45	0.45	0.00	0.90	5.17	2.82
Computers (including software & Mobile)	4.48	5.76	0.00	10.23	0.47	1.68	0.00	2.16	8.08	4.00
Vehicles	4.84	37.11	0.00	41.95	4.71	3.60	0.00	8.31	33.64	0.13
Office Equipments	0.04	0.50	0.00	0.53	0.00	0.03	0.00	0.03	0.51	0.00
Sub-total	42.80	46.19	0.00	88.99	28.53	7.54	0.00	36.07	52.93	14.28
Total	42.80	46.19	0.00	88.99	28.53	7.54	0.00	36.07	52.93	14.28
Previous Year	39.36.71	343.43	0.00	4280.34	2804.63	47.97	0.00	2852.60	1427.54	1132.08

Shubhshree Biofuels Energy Limited Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Director



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

CIN: U38210RJ2013PLC042232

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

NOTE - 9
DEFERRED TAX ASSET/LIABILITY

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Deferred Tax Liability		
Property, Plant & Equipment	3.30	0.00
Total	3.30	0.00
Deferred Tax Assets		
Property, Plant & Equipment	0.00	0.47
Preliminary Expenses	2.78	0.00
Gratuity Provision	0.34	0.00
Total	3.12	0.47
Net deferred tax (Assets)/liability	0.18	-0.47
Deferred tax Liability opening balance	-0.47	-0.18
Net deferred tax liability created/reversed	0.65	-0.29

Note: In Accordance with AS-22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, the company has created Deferred tax Assets of Rs. 15.96 Lacs during the year. In Previous year DTA of Rs. 28.53 thousands has been created.

NOTE - 10
OTHER NON-CURRENT ASSETS

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Security Deposits		
-Security Deposit	5.13	0.37
Total	5.13	0.37

NOTE - 11
CURRENT INVESTMENTS

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
-Investment in Equity Shares	66.67	0.00
Total	66.67	0.00
Quoted Equity Shares		
Cost of Investment	66.67	0.00
Market Value of Investment	76.34	0.00

NOTE - 12
INVENTORIES

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Stock in Trade		
Raw Material	22.22	0.00
Finished Goods	61.60	8.11
Total	83.82	8.11

Shubhshree Biofuels Energy Limited Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

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NOTE - 13

TRADE RECEIVABLES

Particulars	(Rs. in Lacs)	
	As at	
	31-Mar-2024	31-Mar-2023
Trade Receivables		
Unsecured Considered good		
Dues From Directors, Related parties/Common Group Company, etc		
Others	0.00	0.00
Sub Total (A)	828.58	336.40
Total	828.58	336.40

Trade Receivables ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total	(Rs. in Lacs)
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years		
	Undisputed Trade receivables- considered good	805.56	0.29	0.38	0.24		13.17
Undisputed Trade Receivables- considered doubtful						0.00	
Disputed Trade Receivables considered good						0.00	
Disputed Trade Receivables considered doubtful						0.00	
Total						828.58	

Trade Receivables ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					Total	(Rs. in Lacs)
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years		
	Undisputed Trade receivables- considered good	323.05	0.00	0.24	13.12		0.00
Undisputed Trade Receivables- considered doubtful						0.00	
Disputed Trade Receivables considered good						0.00	
Disputed Trade Receivables considered doubtful						0.00	
Total						336.40	

Note: There are no unbilled trade receivables.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director



Aakrati

SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
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NOTE - 14
CASH & CASH EQUIVALENTS

Particulars	(Rs. in Lacs)	
	As At	
	31-Mar-2024	31-Mar-2023
Balances with Banks in Current Accounts	67.89	102.45
Cash on Hand	4.60	4.58
On Term Deposit accounts with maturity less than 3 months at inception	53.61	13.10
Total	126.11	120.12

There are no cash and cash equivalents which are held as earmarked balances or having repatriation restrictions or held as margin/security.

NOTE - 15
OTHER CURRENT ASSETS

Particulars	(Rs. in Lacs)	
	As At	
	31-Mar-2024	31-Mar-2023
-Advance Recoverable in cash or kind	0.89	0.00
-Advance to Suppliers	158.39	70.57
-Prepaid Expenses	0.47	0.52
-Accrued Interest	0.46	0.13
-Balances with Government Authorities	0.00	1.75
-Advances to Employees	4.17	0.07
Total	164.38	73.04

Shubhshree Biofuels Energy Limited

[Signature]
Chairman & Managing Director

Shubhshree Biofuels Energy Limited

[Signature]
Director



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NOTE - 16
REVENUE FROM OPERATIONS

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
(a) Revenue from Operations		
-Sale of Products (Domestic)	9414.60	5862
-Sale of Services	0.00	0.00
Total	9414.60	5861.60

* Sale of Product doesn't include the GST Amount.

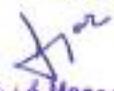
NOTE - 17
OTHER INCOME

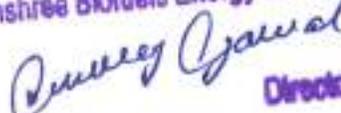
Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Related and Recurring Income:		
-Incentive Target	50.97	108.87
-Discount Received	0.88	0.00
-Balance written off/Round Off	13.95	0.11
Related and Non Recurring Income:		
-Interest from Fixed Deposits	3.83	0.64
-Interest on other	0.00	0.01
-Dividend Received	0.06	0.00
-Foreign Exchange Income	0.57	0.00
-Short Term Capital Gain	3.06	0.00
-Miscellaneous Income	0.05	0.00
-Profit on Sale of Fixed Assets	0.35	0.00
Total	73.71	109.63

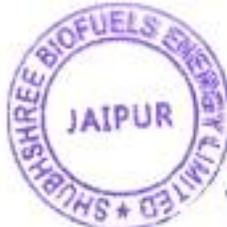
1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

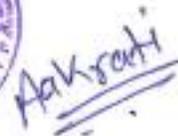
NOTE - 18
COST OF MATERIAL CONSUMED

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Opening Stock of Raw Material	0.00	0.00
Purchase of Raw Materials & Consumables	238.84	0.00
Add: Transfer from Stock for trade to Raw Material	8.11	0.00
Total	246.95	0.00
Less: Closing Stock of Raw Material	22.22	0.00
Total	224.73	0.00

Shubhshree Biofuels Energy Limited

 Chairman & Managing Director

Shubhshree Biofuels Energy Limited

 Director





SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
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Note (a) : Details of Raw Material Consumed:

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Ground Nut	97.74	
Mustard	91.29	
Saw Dust	8.70	
Other Store and Spares	9.63	
Oil	4.98	
Dal, Tiki Coler, Etc	11.96	
Chuna	0.30	
Dust	0.13	
Total	224.73	0.00

Note (b) : Details of Closing Inventory Raw Material :

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Ground Nut	5.24	
Mustard	7.85	
Saw Dust	1.46	
Chuna	2.40	
Dust	5.27	
Total	22.22	0.00

Note (c) : Value of Purchase of Raw Material

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Indigenous	238.84	0.00
Imported	0.00	0.00
Total	238.84	0.00

NOTE - 19
PURCHASE OF STOCK IN TRADE

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Purchase of Stock in trade	7480.95	4811.73
Total	7480.95	4811.73

Note (a) : Value of Purchase of Stock in Trade

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Indigenous	7480.95	4811.73
Imported	0.00	0.00
Total	7480.95	4811.73

Shubhshree Biofuels Energy Limited

Chairman & Managing Director



Shubhshree Biofuels Energy Limited

Director



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NOTE - 20
CHANGE IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Opening Balance		
(i) Finished Goods	8.11	8.11
Less: Stock transfer to Raw Material	8.11	
Total	0.00	8.11
Less: Closing Balance		
(i) Chuna & Dust	0.00	8.11
(ii) Biomass Pellets	59.67	
(iii) Briquettes	1.93	
Total	61.60	8.11
Increase/(Decrease) in Stock	-61.60	0.00

NOTE - 21
EMPLOYEE BENEFITS EXPENSE

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Salaries and wages		
-Employees Salary Expenses	38.23	44.26
-Staff Welfare Expenses	4.85	1.97
Contribution to provident and other funds		
-EPF	1.81	0.00
-ESIC	0.67	0.00
-Gratuity	1.20	
Total	46.76	46.23

NOTE - 22
FINANCE COST

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Interest expense		
-Interest on Term Loan from Bank	3.53	1.55
-Interest on Unsecured loan from Related party/others	10.74	2.23
-Interest on others	7.05	0.44
Other borrowing costs		
-Loan Processing Cost/Bank charges	0.54	0.38
Total	21.86	4.60

NOTE - 23
DEPRECIATION & AMORTISATION

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
Depreciation on Property, Plant and Equipment	13.45	7.54
Total	13.45	7.54

Shubhshree Biofuels Energy Limited Shubhshree Biofuels Energy Limited

[Signature]
Chairman & Managing Director

[Signature]
Director



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NOTE - 24
OTHER EXPENSES

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
(Rs. in Lacs)		
Direct Expenses		
-Freight Inward	5.67	0
-Job Work Charges	17.75	0
-Handling Charges	0.36	0
-Repairs & Maintenance	8.83	0
-Wages	33.12	0
-Factory Rent	7.78	0
-Fuel Expenses	4.42	0
-Miscellaneous Direct Expenses	5.71	0
-Electricity & Water Expenses	14.49	0
Indirect Expenses		
-Audit Fees	2.61	0.36
-Power and fuel	1.53	1.21
-Rent	5.77	1.76
-Repair & Maintenance - Other	7.16	3.35
-Freight & Transport Charges	1045.62	648.33
-Testing Charges	0.46	0.33
-Insurance	1.23	0.50
-Business Promotion Expenses	5.30	6.17
Other Expenses		
-Legal & Professional Fee	2.79	0.36
-Commission Charges	48.04	75.63
-Travelling & Conveyance Expenses	39.71	17.04
-Telephone & Postage Expenses	1.09	0.60
-Other Expenses	26.28	21.24
-Listing Expenses	13.78	0.00
-Printing And Stationery	0.49	0.31
-Donation	0.35	0.00
Total	1300.35	777.20

Note: Details of Auditors Remuneration

Particulars	For the Year ended	
	31-Mar-2024	31-Mar-2023
For Statutory Audit	2.61	0.36
Total	2.61	0.36

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
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25 ACCOUNTING STANDARD DISCLOSURES

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021, notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.

26 EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under-

A.1) Liability/(Asset) to be recognised in the Balance Sheet

(Rs. in Lacs)

Amount in Balance Sheet	31/03/2024	31/03/2023
Defined Benefit Obligation (DBO)	1.35	0.16
Fair value of Plan Assets	0.00	0.00
Funded Status- (Surplus)/Deficit	0.00	0.00
Liability/(Asset) recognised in the Balance Sheet	1.35	0.16

A.2) Bifurcation of DBO into Current and Non Current Portion

Current/ Non Current Benefit obligation/asset	31/03/2024	31/03/2023
Current Liability	0.00	0.00
Non Current Liability	1.35	0.15
Liability/(Asset) recognised in the Balance Sheet	1.35	0.16

A.3) Expense recognised during the year in the Statement of Profit and Loss

(Rs. in Lacs)

Particulars	31/03/2024	31/03/2023
Current Service Cost	0.99	0.15
Interest Cost	0.01	0.00
Total Remeasurements Recognised in Profit & Loss Account	0.19	0.00
Total "Expense/(Income) included in Employee benefit Expense	1.20	0.15

A.4) Return on Plan Assets

Company has not invested in any Plan Assets

A.5) Reconciliation of amounts in Balance Sheet

(Rs. in Lacs)

Particulars	31/03/2024	31/03/2023
Opening Balance Sheet (Asset)/Liability	0.16	0.00
Total Expense/(Income) recognised in P&L	1.20	0.15
Actual Employer Contribution	0.00	0.00
Acquisition/ Business Combination/ Divestiture	0.00	0.00
Closing Balance Sheet (Asset)/Liability	1.35	0.16

Change in Present Value of Benefit Obligation during the Period	31/03/2024	31/03/2023
Defined Benefit Obligation, beginning of the period	0.16	0.00
Current Service Cost	0.99	0.15
Interest Cost	0.01	0.00
Actuarial (Gains)/Losses	0.19	0.00
Actual Benefits Paid	0.00	0.00
Defined Benefit Obligation, end of the period	1.35	0.16

A.6) Reconciliation of Actuarial (Gain)/Losses

Recognition of Actuarial gains and losses	31/03/2024	31/03/2023
Actuarial (Gain)/Loss arising on DBO	0.19	0.00
Actuarial (Gain)/Loss arising on Plan Assets	0	0
Total (Gain)/Loss recognised during the period	0	0.00

Shubhshree Biofuels Energy Limited

[Signature]
Chairman & Managing Director

Shubhshree Biofuels Energy Limited

[Signature]
Director



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A.7) Sensitivity analysis

Particulars	31/03/2024	31/03/2023
Defined benefit obligation (Base)	1.35	0.16

Sensitivity analysis	31/03/2024	
	Increase	Decrease
Discount rate		
Impact of increase/ decrease of 100 bps on DBO	1.26	1.46
Salary growth rate		
Impact of increase/ decrease of 100 bps on DBO	1.46	1.25
Withdrawal rate		
Impact of increase/ decrease of 100 bps on DBO	1.32	1.39

Sensitivity analysis	31/03/2023	
	Increase	Decrease
Discount rate		
Impact of increase/ decrease of 100 bps on DBO	0.14	0.17
Salary growth rate		
Impact of increase/ decrease of 100 bps on DBO	0.17	0.14
Withdrawal rate		
Impact of increase/ decrease of 100 bps on DBO	0.15	0.16

A.8) Plan provisions considered for carrying out actuarial valuation

Particulars	31/03/2024	31/03/2023
Qualifying salary	Last Drawn Qualifying Salary	Last Drawn Qualifying Salary
Retirement benefit	15/26*Salary*Past Service Year	15/26*Salary*Past Service Year
Death benefit	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Vesting Period	5 years of service	5 years of service
Maximum Ceiling	20.00	20.00

A.9) Data used for Actuarial Valuation

Membership data	31/03/2024	31/03/2023
Number of Members	30	9
Total monthly Salary (in Lacs)	7.14	0.85
Average Remaining working life (Years)	30	32.50
Average age (Years)	30	27.50
Average Past Service (Years)	0.70	0.50

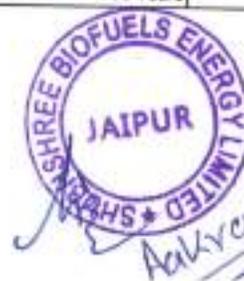
A.10) Actuarial Assumptions

Actuarial Assumptions	31/03/2024	31/03/2023
Discount Rate	7.00 % per annum	7.00 % per annum
Salary Escalation rate	5.00 % per annum	5.00 % per annum

Demographic Assumptions	31/03/2024	31/03/2023
Mortality Table	IALM 2012-14	IALM 2012-14
Withdrawal Rate	10.00% p.a	10.00% p.a
Retirement age	60 Years	60 Years

Shubhshree Biofuels Energy Limited
Jyoti
Chairman & Managing Director

Shubhshree Biofuels Energy Limited
Anurag Gaur
Director



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27 CONTINGENT LIABILITIES

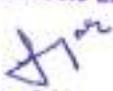
There are no contingent liabilities exist in the company.

28 RELATED PARTY DISCLOSURE [AS-18]

Relationship:

Name	Nature of Relationship
Aastha Agarwal	Director
Anurag Agarwal	Director
Sagar Agarwal	Director
Upasana Dattani	Director
Kailash Chand Agarwal	Director Anurag Agarwal's Father
Triventure Media Private Limited	Company having common Director
Salasar Industries	Director Sagar Agarwal's Firm
Salasar Pellet Energy	Director's Firm
Rajasthan Renewable Energy	Director Anurag Agarwal's HUF Firm
Sarita Agarwal	Director Anurag Agarwal's Mother
Palak Agarwal	Director Anurag Agarwal's Wife
Rashmi dattani	Director Upasna Dattani's Mother in Law
Sachana Srivastav	Director Upasna Dattani's Mother
Akashksha Srivastav	Director Upasna Dattani's Sister
Mohini Jain	Director in 2021

Volume of Transactions	As At	
	31-Mar-2024	31-Mar-2023
Director Remuneration	2.00	0.80
Loan Taken	389.00	117.00
Loan Repayment	416.34	100.28
Purchases	795.23	871.27
Sales	7.79	87.19
Rent	9.01	1.14
Commission Paid	38.84	58.23
Interest	9.48	2.19
Incentives	50.97	108.87
Share Capital issued (Inclusive of Security Premium)	488.77	0.00
Nature of Transactions	31-Mar-2024	31-Mar-2023
Aastha Agarwal		
Director Remuneration	0.00	0.80
Loan Taken	0.00	5.00
Loan Repayment	9.25	0.00
Interest	0.40	0.23
Share Capital issued (Inclusive of Security Premium)	69.58	0.00
Anurag Agarwal		
Director Remuneration	0.50	0.00
Loan Taken	37.00	60.00
Loan Repayment	71.09	60.28
Interest	0.37	0.70
Share Capital issued (Inclusive of Security Premium)	62.33	0.00
Kailash Chand Agarwal		
Loan Taken	155.00	50.00
Loan Repayment	137.00	40.00
Interest	4.41	1.18
Rent	0.00	0.60
Share Capital issued (Inclusive of Security Premium)		0.00

Shubhshree Biofuels Energy Limited Shubhshree Biofuels Energy Limited
 
 Chairman & Managing Director Director



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Particulars	31-Mar-2024	31-Mar-2023
Trioventure Media Private Limited		
Loan Taken	0.00	2.00
Loan Repayment	2.00	0.00
Interest	0.13	0.09
Commission Paid	16.47	34.26
Purchases	2.86	0.00
Salsar Industries		
Purchases	99.07	791.33
Sales	0.00	65.53
Incentives	0.00	108.87
Salsar Pollet Energy		
Purchases	328.69	61.61
Sales	1.27	0.00
Incentives	25.10	0.00
Rajasthan Renewable Energy		
Purchases	364.62	18.34
Sales	6.52	1.66
Incentives	25.87	0.00
Saritha Agarwal		
Rent	9.01	0.54
Upasana Dattani		
Share Capital issued (Inclusive of Security Premium)	170.42	0.00
Rashmi datani		
Commission paid	6.58	16.53
Sadhana Srivastav		
Commission paid	5.26	7.44
Akanksha Srivastav		
Commission paid	10.53	0.00
Sagar Agarwal		
Director Remuneration	1.50	0.00
Loan Taken	146.00	0.00
Loan Repayment	146.00	0.00
Interest	4.17	0.00
Share Capital issued (Inclusive of Security Premium)	170.30	0.00
Palak Agarwal		
Loan Taken	51.00	0.00
Loan Repayment	51.00	0.00

Shubhshree Biofuels Energy Limited

[Signature]

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

[Signature]

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

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

29 EARNINGS PER SHARE (EPS) (AS- 20)

Particulars	31.03.2024	31.03.2023
Basic and Diluted Earning Per Share (Rs.) after Right & Bonus Share issue		
Calculation of weighted average number of face value of equity shares of Rs. 10 each		
No. of shares at the beginning of the year.	10000	10000
Add: Right Shares Issued	100000	0
Add: Bonus Shares Issued	3740000	0
Total equity shares outstanding at the end of the year	3850000	10000
Weighted average no of equity shares outstanding during the year.	3832927	3823296
Net Profit after Tax available for equity shares holders (Rs.)	330.32	243.23
Basic and diluted earning per shares (Rs.)	8.62	6.36
Nominal value of equity shares (Rs.)	10.00	10.00

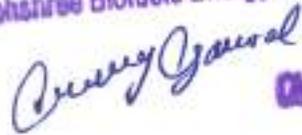
Note:

The company has issued Right issue of 100000 shares on November 21, 2023 and has further issued 3740000 shares as Bonus Allotment on January 12, 2024. We have considered Right issue and Bonus issue for calculation of EPS.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

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- 30 The company filed Draft red herring prospectus (DRHP) on Nse Emerge (i.e. NSE Sme stock exchange platform) Company has incurred Rs. 13.78 Lacs for the process of filing DRHP and other related activities.
- 31 Company has also remeasured their Property, Plant & Equipment and provision for gratuity and such remeasurement amount of Rs.0.02 Lacs booked under prior period income.
- 32 **Normal Operating cycle and classification of Assets and Liabilities into Current and Non-Current**
a) In accordance with the requirement of Schedule III, normal operating cycle of the company's business is determined and duly approved by the Board of Directors.
b) Assets and Liabilities of the above business have been classified into Current and Non Current using the above Normal operating cycle and applying other criteria prescribed in Schedule III

33 **Foreign currency Transactions during the financial year**

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Income in Foreign Currency Revenue	Nil	Nil
Expenditure in Foreign Currency Import of Raw materials Import of Plant & Machinery/Equipments	Nil USD 55530	Nil Nil

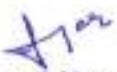
34 **OTHER NOTES**

- a) Previous year figures have been re-classified and regrouped in accordance with the requirements applicable in the current year.
- b) In the opinion of the Board, all the assets other than PPE, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.

Additional Information:

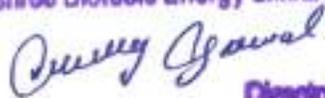
- a) **Undisclosed Income:** During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961 and rules made thereunder.
- b) **Details of Crypto Currency or Virtual Currency:** During the year, the Company has neither traded nor invested in crypto currency or virtual currency.
- c) **Corporate Social Responsibility (CSR):** During the year the Company is not covered under the provisions of Section 135 of the Act.
- d) During the year, the Company has not taken any loan from banks and financial institutions for any specific purpose.
- e) There are no reportable business segments identified by the company.
- f) The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. There are no such events.
- g) The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director



Shubhshree Biofuels Energy Limited


Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

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

NOTE- ii Ratios

Particulars	Numerator/Denominator	31/03/2024	31-Mar-23	Change in %	Reasons for more than 25% Variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.01	2.15	-6.40%	
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.09	0.36	76.03%	Company has issued share capital in current year due to which equity increased and company's profitability has been increased.
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	22.15	35.17	-37.03%	Company's profitability has been increased.
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	68.90%	181.07%	-62.28%	Company has issued share capital in current year due to which equity increased and company's profitability has been increased.
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	204.88	722.95	-71.67%	Company's Turnover has been increased substantially.
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	16.16	25.47	-36.54%	Company's Turnover has been increased substantially.
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	22.11	37.79	-41.50%	Company's Turnover has been increased substantially.
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	14.78	20.37	-27.68%	Company's Turnover has been increased substantially.
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	3.51%	4.15%	-15.45%	Company's Turnover has been increased substantially.
(j) Return on Capital employed	$\frac{\text{EBIT}}{\text{Capital Employed}}$	61.93%	94.44%	-34.42%	Company has issued share capital in current year due to which equity increased and company's turnover and profitability has been increased.
(k) Return on Assets/ investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	23.65%	41.32%	-42.50%	Company has started investing in Equity market.

Shubhshree Biofuels Energy Limited

[Signature]
Chairman & Managing Director

Shubhshree Biofuels Energy Limited

[Signature]
Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

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

38 ADDITIONAL REGULATORY INFORMATION

- a) **Title deeds of the immovable properties:** The title deeds of the immovable properties are held in the name of the Company.
- b) **Revaluation of Property, Plant and Equipment (PPE):** The Company has not revalued its PPE, accordingly the disclosure of information related to this point is not applicable.
- c) **Loans and advances granted to promoters, directors, KMPs and the related parties:** The Company has not granted loans and advances in the nature of loan to promoters, directors, KMPs and the related parties (as defined under the Act) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- d) **Capital-Work-in Progress (CWIP):** The Company does not have any CWIP.
- e) **Intangible assets under development:** The Company does not have any intangible assets under development.
- f) **Details of Benami Property Held:** In opinion of the management, neither the Company hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the 'Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- g) **Willful Defaulter:** On the basis of information available with the management, the Company is not a willful defaulter.
- h) **Relationship with Struck off Companies:** In opinion of the management, the Company has not undertaken any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.
- i) **Registration of Charges or Satisfaction with Registrar of Companies:** During the year, the Company was not required for registration/ modification or satisfaction of charges.
- j) **Compliance with Number of Layers of Companies:** The Company does not have any subsidiary, accordingly this point is not applicable.
- k) **Compliance with approved Scheme(s) of Arrangements:** The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- l) **Utilization of Borrowed Funds and Share Premium:**
- i) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

As per our report of even date

For Ravi Sharma & Company
Chartered Accountants
Firm Registration No. - 015143C
Peer Review No.: 014089

CA Sourabh Jain
(Partner)
Membership Number : 431571
Place: Jaipur

UDIN: 244315718KEZRR6190



For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

Mr. Sagar Agarwal
Managing Director
DIN: 03209247

Mr. Jitendra Kumar Kumawat
(CFO)

Mr. Anurag Agarwal
Director
DIN: 03062155

Aakrati Singhania
(Company Secretary)
(M. No: A68462)

Deferred Tax Calculations

S.no.	Nature of Asset	31-Mar-2023		31-Mar-2024	
		Inner Column 1	Inner Column 2	Inner Column 1	Inner Column 2
	Income Tax Rate Applicable		25.17%		25.17%
Property, Plant & Equipment and Investment					
1	Property				
	Carrying Base as per Books	52.93		122.16	
	Tax Base as per Income Tax	51.08		109.06	
	Temporary Difference		1.85		13.10
	DTL/(DTA)		-0.47		3.30
2	Preliminary Expenses				
	Carrying Base as per Books			13.78	
	Tax Base as per Income Tax		0.00	2.76	
	Temporary Difference		0.00		-11.03
	DTL/(DTA)		0.00		-2.78
3	Gratuity Provision				
	Carrying Base as per Books	0.00		1.35	
	Tax Base as per Income Tax	0.00		0.00	
	Temporary Difference		0.00		-1.35
	DTL/(DTA)		0.00		-0.34
	Total				
	Opening Balance already in Books			-0.47	0.18
	Additional amount to be charged to Reserves			-0.18	-0.47
	Amount to be charged/(reversed)			-0.29	0.65

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited

Charan, Managing Director

Chuney Gargal
Director



SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ0013PL042232

Regd. Office - Plot No. 8, Ganesh Vihar B, Pandit T.N. Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur-302018, Rajasthan, India

Note: 3(A)- Statement of principle Term of Secured loan and Assets charges as security and Statement of term & Condition of unsecured loans.

Particulars	As at 31.03.2024		As at 31.03.2023		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
Car loans						
(A) Secured Car Loans From Banks						
-HDFC Bank Car Loan	14.32	3.77	0.00	0.00	Repayable in 60 monthly instalments starting from June 2022. Last instalment due in May 2026. Rate of interest 9.70% as at year end (Previous year Nil p.a)	Secured by a first charge on Car MG No. RJ-45 CW-6905
-HDFC Bank Car Loan	9.95	3.45	11.40	3.18	Repayable in 60 monthly instalments starting from Oct. 2022. Last instalment due in Sept.2027. Rate of interest 9.75% as at year end (Previous year 9.75% p.a)	Secured by a first charge on Car Tata Safari No.HR-86F-0956
-HDFC First Loan	0.00	0.00	6.42	2.36	Repayable in 48 monthly instalments starting from July 2022. Last instalment due in June 2026. Rate of interest 11.50 % as at year end (Previous year 11.50% p.a)	Secured by a first charge on Car Toyota Car No HR26-CL-3064
Total (A)	24.28	7.22	17.82	5.54		
(B) Unsecured loans From Directors						
AASTHA AGARWAL	0.00		9.30			
Amrta Agarwal	0.00		14.09			
MOHINI JAIN	0.00		10.20			
Total (B)	0.00	0.00	33.59	0.00		
(C) Unsecured loans and advances from related parties						
Mr. Kailash Chand Agarwal	29.17		13.09			
Triventure Media Pvt Ltd	0.00		2.02			
Total (C)	29.17	0.00	15.11	0.00		
Total (A+B+C)	53.44	7.22	52.52	5.54		

Note: 3(B)- The company does not have any continuing default in repayment of loans and interest as on the reporting date.

Note: 3(C)- The company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilized.

Note: 3(C)- The company has not been declared as "willful defaulter" by any bank or financial institution or other lender.

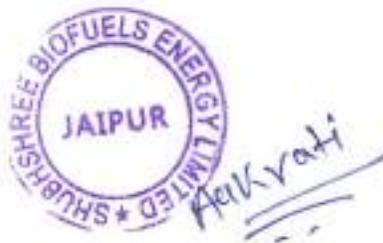
Note: 3(C)- The company has not been declared as "willful defaulter" by any bank or financial institution or other lender.

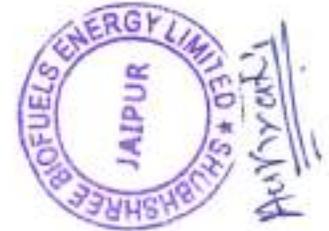
Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director





Shubhshree Biofuels Energy Limited
Omendra Goyal
 Director

Shubhshree Biofuels Energy Limited

 Chairman & Managing Director

	Mar-24	Mar-23
<u>Current Assets</u>	1269.55	537.68
<u>Current Liabilities</u>	630.61	249.98
	2.01	2.15
<u>Total Debts</u>	60.66	91.06
<u>Equity</u>	711.27	255.94
	0.09	0.36
<u>Earning available for Debt Service</u>	476.09	327.70
<u>Interest + Installments</u>	21.50	9.32
	22.15	35.17
<u>Profit after Tax</u>	330.32	243.23
<u>Average Shareholder's Equity</u>	483.60	134.33
	68%	181.07%
<u>Total Turnover</u>	9414.60	5861.60
<u>Average Inventories</u>	45.96	8.11
	204.83	722.95
<u>Total Turnover</u>	9414.60	5861.60
<u>Average Account Receivable</u>	582.49	230.16
	16.16	25.47
<u>Total Purchases</u>	7719.79	4811.73
<u>Average Account Payable</u>	349.17	127.32
	22.11	37.79
<u>Total Turnover</u>	9414.60	5861.60
<u>Net Working Capital</u>	638.94	287.70
	14.73	20.37
<u>Net Profit</u>	330.32	243.23
<u>Total Turnover</u>	9414.60	5861.60
	3.51%	4.15%
<u>EBIT</u>	478.08	327.70
<u>Capital Employed</u>	771.93	347.01
	61.93%	94.44%
<u>Return on Assets/Investment</u>	330.32	243.23
<u>Total Assets/Investment</u>	1396.84	591.45
	23.65%	41.12%



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

ABOUT US

"SHUBHSHREE BIOFUELS ENERGY LIMITED" (Formerly known as Shubhshree Bricks Private Limited) ("The Company") was incorporated under the Companies Act, 1956, with the Registrar of Companies, Jaipur, Rajasthan vide CIN U26933RJ2013PTC042232. Pursuant to the shareholders' approval, the name of the Company was changed and it got converted into "Public Limited" Company vide Certificate of Incorporation dated February 1, 2024.

We introduce ourselves as one of the leading manufacturers and supplier 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.

We are currently selling these pellets and briquettes to customers who are engaged in the business of recycling material, textile processing, pharmaceutical, metal etc. During the year under review, we secured substantial orders from prominent clients, notably from Hindustan Zinc Limited and Sun Pharmaceutical Industries Limited.

We are also involved in the supplying of the biomass pellets and briquettes, which are procured from different vendors who are engaged in the manufacturing of these biomass fuels.

Further, during the year under review, we have established our manufacturing facility located at Khasra No 33/1, Village Pahadi, Teh. Niwai, District Tonk Rajasthan -304021 from October 2023, where we have installed 3 briquettes cum pelleting machines, having a combined capacity of 132 tonnes per day. Our products are ISI marked conforming to ISO 9001:2015.

We currently sell majority of our products in the Northern States of India among which especially Haryana, Uttar Pradesh, Rajasthan and NCR region being the highest contributor to our revenue from operations.

We are supplying our products to various Government/Semi Government departments and accepted by prestigious Private Projects. All our customers are fully satisfied with our quality timely delivery and fair prices.

Our team consists of veterans from the industry who are equally supported & assisted by team of experienced supervisors & technicians who have ample industry working experience. The knowledge and guidance of our promoters and directors have been instrumental for the growth and development of the Company. Under the guidance of our promoter and the support of our employees, we have evolved ourselves into a company engaged in the manufacturing of the biomass fuel, which can act as an alternative to fossil fuels and lead to safer and greener fuel option to our customers.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

EMINENT BOARD OF DIRECTORS



Mr. Sagar Agrawal
DIN: 03209247
Chairman & Managing Director

Sagar Agrawal, aged 33 years, is one of our Promoters and is also the Chairman & Managing Director on our Board. 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.



Mr. Anurag Agarwal
DIN: 03062155
Whole Time Director

Anurag Agarwal, aged 32 years, is one of our Promoters and is also the Whole Time Director on our Board. 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 2.5 Year experience of Biomass Manufacturing. He primarily looks after the overall biomass manufacturing.



Ms. Aastha Agarwal
DIN: 07172285
Non-Executive Director

Aastha Agarwal, aged 33 years, is one of our Promoters and is also the Non-Executive Director on our Board. 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.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

	<p>Ms. Upasana Srivastava Dattani DIN: 10371597 Non-Executive Director</p> <p>Upasana Srivastava Dattani, aged 35 years, is one of our Promoters and is also the Non-Executive Director on our Board. 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.</p>
	<p>Mr. Rajesh Jain DIN: 06735031 Independent Director</p> <p>Rajesh Jain is an Independent Director of our Company. He has completed his 2nd year of Bachelor of Arts. He has an experience of around 14 years in the field of hotel operations, finance, marketing and guest services.</p>
	<p>Mr. Vijay Kumar Jain DIN: 02193271 Independent Director</p> <p>Vijay Kumar Jain is an Independent Director of our Company. He has completed his Bachelor of Commerce. He has an experience of around 15 years in Biomass manufacturing and production, sales and distribution.</p>

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

PRODUCTS

We supply and sell biomass fuels in both pellets and briquettes form.

1. Biomass Pellets –

	<p>Bio Pellets are 6 mm - 25 mm in diameter cylindrical shape. Pellets are manufactured in several types and grades as fuels for domestic purposes, commercial purposes at small industries and shops and other applications. Pellets can be used as substitutes of industrial fuels. The categorization of the pellets are done based on the size, type of material used in the manufacturing, moisture content of the product, combustion efficiency etc.</p> <p>Mustard Pellet Size – 8 mm – 25 mm GCV – 3300 - 3500 Ash – 8 - 10% Moisture - 5 - 10%</p>
	<p>Sawdust Pellets Size – 6 mm GCV – 4000 - 4200 Ash – 3% Moisture - 5 - 10%</p>
	<p>Groundnut Pellets Size – 8mm – 10 mm GCV – 3800 - 4200 Ash – 4 - 8% Moisture - 5 - 10%</p>

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

2. Biomass fuel Briquettes

	<p>Briquette are 90 mm in diameter and cylindrical in shape. They can be used as a substitute of solid fuel like coal, charcoal, firewood etc. A briquette provides higher calorific value than coal when used for firing industrial boilers.</p> <p>Briquette are mostly used in pharmaceutical, chemical industries, dyeing process house etc. Biomass Briquettes can also be used in ceramic and refractory industries, spinning mills, chemical units, textile processing units, solvent extraction plant brick making units.</p> <p>Mustard Briquettes Size – 70 mm – 90 mm GCV – 3300 - 3800 Ash – 8 - 10% Moisture - 5 - 10%</p> <p>Sawdust Briquettes Size – 70 mm – 90 mm GCV – 3800 - 4200 Ash – 6-10% Moisture - 5 - 10%</p> <p>Groundnut Briquettes Size – 70 mm – 90 mm GCV – 3300 - 3800 Ash – 4 - 8% Moisture - 5 - 10%</p>
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Shubhshree Biofuels Energy Limited


 Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
❖ Mr. Sagar Agrawal DIN: 03209247 Chairman & Managing Director	❖ Ms. Upasana Srivastava Dattani DIN: 10371597 Non-Executive Director
❖ Mr. Anurag Agarwal DIN: 03062155 Whole Time Director	❖ Mr. Rajesh Jain DIN: 06735031 Independent Director
❖ Ms. Aastha Agarwal DIN: 07172285 Non-Executive Director	❖ Mr. Vijay Kumar Jain DIN: 02193271 Independent Director
❖ Mr. Jitendra Kumar Kumawat Chief Financial Officer (CFO)	❖ Ms. Aakrati Singhania, Company Secretary & Compliance Officer
AUDITORS	
❖ Statutory Auditor: M/s. Ravi Sharma & Co. Chartered Accountant [FRN: 015143C]	
OTHER INFORMATION	
❖ Principle Bankers:  We understand your world	
❖ Registrar & Share Transfer Agent: Bigshare Services Private Limited Address: 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India. Telephone: +91 22 6263 8200; Facsimile: +91 22 6263 8299 Email: ipo@bigshareonline.com ; Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Babu Raphael SEBI Registration Number: MB/INR000001385; CIN: U99999MH1994PTC076534	
❖ Registered Office: Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg, Nirman Nagar, Shyam Nagar (Jaipur), Jaipur, Rajasthan, India, 302019. E-Mail: cs@shubhshreebiofuels.co.in ; Ph. No.: 0141- 9799998880 CIN: U27104RJ2004PLC018869	
❖ Manufacturing Unit: Khasra No 33/1, Village Pahadi, Teh. Niwai, District Tonk, Rajasthan.	
❖ Day, Date & Time of AGM: Tuesday, 10 th Day of September, 2024 at 11.00 A.M.	



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

NOTICE

NOTICE is hereby given that the 11th (Eleventh) Annual General Meeting ("AGM/Meeting") of the shareholders of **Shubhshree Biofuels Energy Limited** will be held at shorter notice on **Tuesday, the 10th day of September, 2024**, at the Registered Office of the Company situated at Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur, Rajasthan- 302019 at 11:00 A.M., to transact the following business: -

ORDINARY BUSINESS

1. To adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with the reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Ms. Upasana Srivastava Dattani (DIN: 10371597), Director of the Company who retires by rotation and being eligible, offers herself for re-appointment;
3. To appoint M/s Khandelwal Badaya & Co., Chartered Accountants (FRN No. 016506C) as Statutory Auditors and to fix their remuneration:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon the expiry of term of office of M/s Ravi Sharma & Co., Chartered Accountants (Firm Registration No. 015143C) Statutory Auditor of the Company appointed in casual vacancy and as per the recommendation of Board of Directors of the Company M/s Khandelwal Badaya & Co., Chartered Accountants (Firm Registration No. 016506C), Jaipur, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a term of 5 (Five) consecutive years, from the conclusion of this Annual General Meeting till the conclusion of the 16th (Sixteenth) Annual General Meeting of the Company to be held in the Calendar Year 2029, to examine and audit the accounts of the Company on such remuneration plus reimbursement of out-of-pocket expenses, as determined by the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

Shubhshree Biofuels Energy Limited


Chairman & Managing Director



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By order of the Board of Directors
FOR SHUBHSHREE BIOFUELS ENERGY LIMITED

Shubhshree Biofuels Energy Limited

(Sagar Agarwal)

Chairman & Managing Director

DIN: 03209247

Date: 28.08.2024

Place : Jaipur

REGISTERED OFFICE:

Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg,

Nirman Nagar, Shyam Nagar, Jaipur, Rajasthan, India, 302019

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NOTES:

1.1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MUST BE SENT IN FORM NO. MGT-11 AS ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

1.2 A person can act as a Proxy on behalf of members not exceeding 50 Members and aggregate holding of such Members shall not be more than 10% of total Share Capital of the Company carrying Voting Rights.

1.3 A Member holding more than 10% of the total Share Capital of the Company carrying Voting Rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Shareholder.

2. Members / Proxies/ Corporate representatives should bring their Attendance slip/ sheet duly filled and signed mentioning their details of the DP ID and Client ID/ Folio No. in for attending the Meeting.

3. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution together with their respective specimen signatures authorizing their representative to attend and vote on their behalf at the Meeting.

4. HUF/ Trust being the member of the Company are requested to send an authorization letter to the Company authorizing their representative to attend and vote on their behalf at the AGM.

5. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the Meeting.

6. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

7. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Ms. Upasana Srivastava Dattani (DIN: 10371597) Director of the Company, retires by rotation at the ensuing meeting & being eligible, offers herself for re-appointment. Additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Director seeking appointment/reappointment at the AGM, is furnished as Annexure 1 to the Notice.

8. A copy of Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with the reports of Board of Directors and Auditor's thereon is enclosed herewith.

9. Members seeking any information with regard to the Accounts are requested to write to the Company at least 7 days in advance, so as to enable the Management to keep the information

Shubhshree Biofuels Energy Limited

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Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

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ready at the meeting.

10. Relevant documents referred to in the accompanying Notice is open for inspection by the members at the venue of the Meeting on all working days, during business hours (i.e. 10:00 A.M. – 06:00 P.M.) from the date hereof up to the date of the Meeting except Sundays & Public Holidays.
11. The Company has secured International Security Identification Number (ISIN) for securities from **National Depository Services (India) Limited (NDSL)** and **Central Depository Services (India) Limited (CDSL)**. This is noteworthy that, all the existing securities of the Company are in Demat form.
12. For effecting changes in address / bank details / ECS mandate etc., shareholders are requested to contact their respective Depository Participant. Members are also requested to give the MICR Code of their bank to their Depository Participants.
13. In accordance with the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, effective from 2nd October, 2018, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, all the existing securities of the Company are in Demat form.
14. Route Map showing directions to reach to the venue of the AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".

By order of the Board of Directors
FOR SHUBHSHREE BIOFUELS ENERGY LIMITED
Shubhshree Biofuels Energy Limited

(Sagar Agarwal)
Chairman & Managing Director
DIN: 03209247

Date: 28.08.2024

Place : Jaipur

REGISTERED OFFICE:

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

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(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

Route Map to the Venue of the Meeting

Venue of the Meeting: Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur, Rajasthan- 302019

Landmark: Pandit T.N Mishra Marg

Route Map: The Mark indicating the venue of Annual General Meeting



Shubhshree Biofuels Energy Limited


Chairman & Managing Director

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Annexure-1 to the AGM Notice

The details of Director being appointed/ reappointed as required under Clause 1.2.5 of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India have been provided below:

a)	Name of the Director:	Upasana Srivastava Dattani
b)	Age/Date of Birth:	36/ 19-04-1988
c)	Date of first appointment on Board:	31/10/2023
d)	Qualification:	Master of Business Administration
e)	Designation:	Non-executive Director
f)	Experience:	She has more than 15 years of experience in as HR Leader.
g)	Terms and Conditions of appointment:	Proposed to be re-appointed as a Non-executive Director Liable to Retire By Rotation.
h)	Remuneration sought to be paid:	Nil
i)	Remuneration last drawn:	Nil
j)	Directorship in other Companies	Nil
k)	Member/Chairman of the Committees of the Board of other Companies	Nil
l)	No. of shares held in Company:	12,82,750 equity shares
m)	Relationship with other Directors, Managers and other Key Managerial Personnel inter se	Nil
n)	No. of meetings of the Board attended during the year:	Ms. Upasana Srivastava Dattani has attended 11 Board meetings held during the F.Y. 23-24.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director



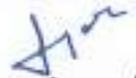
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CIN: U38210RJ2013PLC042232

By order of the Board of Directors
FOR SHUBHSHREE BIOFUELS ENERGY LIMITED
Shubhshree Biofuels Energy Limited


Chairman & Managing Director
DIN: 03209247

Date: 28.08.2024

Place : Jaipur

REGISTERED OFFICE:

Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg,

Nirman Nagar, Shyam Nagar, Jaipur, Rajasthan, India, 302019

**SHUBHSHREE BIOFUELS ENERGY LIMITED**

(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

BOARD'S REPORT

To,
The Members of the Company

Your directors have pleasure in presenting the 11th (Eleventh) Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended on 31st March, 2024.

1. FINANCIAL HIGHLIGHTS OF THE COMPANY

Your Company's performance during the year ended 31st March, 2024 as compared to the previous Financial Year, is summarized as below:

(In Rupees)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from operations	Rs. 94,14,60,473.50/-	Rs. 58,61,60,366.46/-
Other Income	Rs. 73,71,392.65/-	Rs. 1,09,63,247.87/-
Total Income	Rs. 94,88,31,866.15/-	Rs. 59,71,23,614.33/-
Total Expenses	Rs. 90,26,50,730.19/-	Rs. 56,47,30,621.86/-
Profit before Extraordinary items & Tax	Rs. 4,61,81,135.96/-	Rs. 3,23,92,992.47/-
Add: Excess Provision for Tax	--	--
Less: Prior Period expenses	Rs. 1,98,971/-	--
Profit/(Loss) Before Tax	Rs. 4,63,80,106.96/-	Rs. 3,23,92,992.47/-
Less: Tax Expenses	Rs. 1,33,47,933.45/-	Rs. 80,70,251/-
Net Profit/(Loss) After Tax	Rs. 3,30,32,173.51/-	Rs. 2,43,22,741.47/-

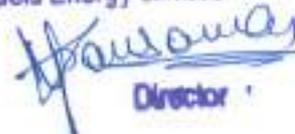
2. COMPANY'S PERFORMANCE

During the year under review, our sales increased to Rs. Rs. 94,14,60,473.50/- for the current year as against Rs. 58,61,60,366.46/- in the previous year. Our total expenditure increased to Rs. 90,26,50,730.19/- for the current year as against Rs. 56,47,30,621.86/- in

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

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CIN: U38210RJ2013PLC042232

the previous year. As a result, our net profits also increased to Rs. 3,30,32,173.51/- in the current year as against Rs. 2,43,22,741.47/- in the previous year.

Your directors expect that the company will continue to perform better in the forthcoming years.

3. STATE OF THE COMPANY'S AFFAIRS

Shubhshree Biofuels Energy Limited is a leading manufacturers and supplier of biomass fuels which includes biomass pellets and briquettes. We are also involved in the supplying of the biomass pellets and briquettes, which are procured from different vendors who are engaged in the manufacturing of these biomass fuels.

Further, during the year under review, we have established our manufacturing facility located at Khasra No 33/1, Village Pahadi, Teh. Niwai, District Tonk Rajasthan -304021 from October 2023, where we have installed 3 briquettes cum pelleting machines, one of which is owned by us and the rest 2 are taken on rent along with the premises, having a combined capacity of 132 tonnes per day.

Our products are ISI marked conforming to ISO 9001:2015

We currently sell majority of our products in the Northern States of India among which especially Haryana, Uttar Pradesh, Rajasthan and NCR region being the highest contributor to our revenue from operations.

We are supplying our products to various Government/Semi Government departments and accepted by prestigious Private Projects. All our customers are fully satisfied with our quality timely delivery and fair prices.

During the year, the Company got significant orders from "Hindustan Zinc" and "Sun Pharmaceutical Industries Ltd.".

4. CHANGE IN NAME OF THE COMPANY

Pursuant to Section 13 of the Companies Act, 2013 and with the approval of shareholders in their extra ordinary general meeting held on 9th October, 2023, the existing name **SHUBHSHREE BRICKS PRIVATE LIMITED** was changed and substituted with new name of the Company "**SHUBHSHREE BIOFUELS ENERGY PRIVATE LIMITED**".

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director



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(Formerly known as Shubhshree Bricks Private Limited)

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Subsequently, the Name Clause being Clause I of the Memorandum of Association of the Company was also altered by deleting the existing name of the Company "SHUBHSHREE BRICKS PRIVATE LIMITED" wherever it appearing and substituting "SHUBHSHREE BIOFUELS ENERGY PRIVATE LIMITED" in place of it.

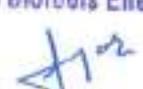
Subsequently, alterations were made in Articles of Association of the Company by substituting the name of the Company wherever appearing therein.

5. CHANGE IN THE NATURE OF BUSINESS

Pursuant to the provisions of Section 13(1) read with rules made thereunder of the Companies Act, 2013 and with the approval of shareholders in their extra ordinary general meeting held on 9th October, 2023, the existing Main Object Clause III (A) of the Memorandum of Association of Company was altered by deleting the existing Sub Clause (1) of the Clause III (A) of the Memorandum of Association of Company and by inserting the following as Sub Clause (1) to (4) of Clause III (A) of the Memorandum of Association of the Company:

1. To carry on in India or elsewhere the business of producers, refiners, processors, manufacturers, formulators, buyers, sellers, distributors, suppliers, importers, exporters, traders, agents, managers or otherwise of all type of Folic waste or Agri waste for producing different type of renewable energy and power of all kind, whether in liquid, solid or gaseous form.
2. To carry on in India or elsewhere the business of producers, refiners, processors, manufacturers, formulators, buyers, sellers, distributors, importers, exporters, traders, agents, managers and suppliers of all type of Agro based products like Murtaid husk loose, rice husk, Paddy straw, saw dust, groundnut shell, Soya husk, Sugar plant waste, Coal, Paper waste, Plastic waste and the bye-products thereof or which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any / or all kinds, types, purposes, grades, forms and formulations of Folic waste / Agro waste to put to commercial use and otherwise deal in any manner in all or any of them and their allied products and materials and for this purpose to establish, erect, purchase, acquire, own, design, engineer, fabricate, build, alter, improve, operate, manage, maintain, repair, sell plants, equipment, facilities and outlets for the production, refining, processing, storage, supply, transportation and distribution of all types of Agro based products, including those referred to hereinabove and derivatives thereof, whether in liquid, solid or gaseous form.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director

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3. To provide consultancy services in all or any of the aforesaid activities including the field of identification of Folic waste or Agri waste as source of renewable energy and generation and distribution of renewable energy and it's better use in conserving the environment.
4. To carry on in India or elsewhere the business to manufacture, produce, erect, refine, process, formulate, buy, sell, import, export or otherwise and to deal in all type of Bio CNG plants, biomass manufacturing machineries in various size Briquettes and Pellets and machineries relating to harvesting the agriculture produces and all type of their spare parts and accessories.

6. CONVERSION IN PUBLIC LIMITED COMPANY

Pursuant to the provisions of Section 18 read with Section 13 and 14 and with the approval of shareholders in their extra ordinary general meeting held on 18th January, 2024, in order to broad base the directorship and shareholding in the Company and to enhance the options for fund raising, the Company has been converted from Private Limited Company to Public Limited Company and has received the Certificate of Incorporation Consequent upon the said Conversion from Registrar of Companies, Jaipur under the name of "SHUBHSHREE BIOFUELS ENERGY LIMITED" with effect from 01.02.2024.

7. SUBSIDIARY COMPANIES/ JOINT VENTURES/ ASSOCIATE COMPANY

The Company does not have any Associate/Subsidiary Company or Joint Ventures.

8. RESERVES

The Board of Directors of your Company has proposed not to transfer any amount to the General Reserves for the year under review

9. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's financial situation, has decided that it would be prudent, not to recommend any Dividend for the year under review.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF FINANCIAL PERIOD AND THE DATE OF REPORT

There was no material changes and commitments affecting financial position of the company between the end of financial period and the date of report.

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11. CAPITAL AND DEBT STRUCTURE

Changes in the capital structure of the company during the year under review as follows:

Authorised Share Capital:

1. During the Financial year under review, in order to allow infusion of fresh capital in the company by way of issuance of Equity Shares, the Authorised Share Capital has been increased from Rs.1,00,000/- (Rupees One Lakhs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) with the approval of shareholders in their extra ordinary general meeting held on 9th October, 2023.
2. During the Financial year under review, in order to allow infusion of fresh capital in the company by way of issuance of Equity Shares, the Authorised Share Capital has been increased from Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) Equity Shares Rs.10/- (Rupees Ten only) each to Rs.7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) with the approval of shareholders in their extra ordinary general meeting held on 16th October, 2023.

Issued, Subscribed and Paid-Up Share Capital:

- Allotment of Equity Shares on Right Issue basis:

Pursuant to the provisions of section 62 (1) (a) (iii) and other applicable provisions of the Companies Act, 2013, 1,00,000 Equity Shares with Voting Rights of Rs. 10/- each at Premium of Rs. 115/- to the existing shareholders of the Company on right basis were issued by the Board of Directors in their meeting held on 21st November, 2023.

- Allotment of Bonus shares:

Pursuant to the provisions of Section 63, and other applicable provisions, if any, of the Companies Act, 2013, the shareholders of the Company by passing a special resolution at their Extra Ordinary General Meeting held on 12th January, 2024 approved that a sum of Rs 3,74,00,000/- (Rupees Three Crore Seventy Four Lakh only) be capitalized out of the Reserve and surplus account and distributed as fully paid bonus shares to the holders of equity shares of Rs. 10/- each in the Company,

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

whose names appear in the Register of Members of the Company on the date of allotment, in the ratio of 1:34 i.e., 34 (Thirty Four) Equity shares of Rs. 10/- for every 1 (One) Equity share held. Accordingly, 37,40,000 (Thirty Seven Lakh Forty Thousand Only) Bonus Equity shares of Rs. 10 each were issued to the existing shareholders of the company.

In light of above, the Issued, Subscribed and Paid-up share Capital has been increased from Rs.1,00,000/- (Rupees One Lakhs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.3,85,00,000/- (Three Crores Eighty Five Lakhs only) divided into 38,50,000 (Thirty Eight Lakhs Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each.

12. ALTERATION IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

MEMORANDUM OF ASSOCIATION

- Name clause:

The Name Clause being Clause I of the Memorandum of Association of the Company was altered by approval of the Members of the Company in their Extra Ordinary General Meeting dated 9th October, 2023 by deleting the existing name of the Company "SHUBHSHREE BRICKS PRIVATE LIMITED" wherever it appearing and substituting "SHUBHSHREE BIOFUELS ENERGY PRIVATE LIMITED" in place of it.

- Object clause

Pursuant to approval of the Members of the Company in their Extra Ordinary General Meeting dated 9th October, 2023, the existing Main Object Clause III (A) of the Memorandum of Association of Company was altered by deleting the existing Sub Clause (1) of the Clause III (A) of the Memorandum of Association of Company and by inserting Sub Clause (1) to (4) of Clause III (A) of the Memorandum of Association of the Company.

- Capital Clause

- ✓ During the Financial year under review, with the approval of shareholders in their extra ordinary general meeting held on 9th October, 2023, the Authorised Share Capital has been increased from Rs.1,00,000/- (Rupees One Lakhs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs)

**SHUBHSHREE BIOFUELS ENERGY LIMITED**

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CIN: U38210RJ2013PLC042232

Equity Shares of Rs.10/- (Rupees Ten only) each and subsequently the capital clause of memorandum of association was altered.

- ✓ Further, with the approval of shareholders in their extra ordinary general meeting held on 16th October, 2023, the Authorised Share Capital has been increased from Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) and subsequently the capital clause of memorandum of association was altered.

- **Adoption of new set of Memorandum of Association of the company**

Pursuant to the provisions of Section 13 of the Companies Act, 2013 and the Rules framed there under and pursuant to approval of shareholders in their extra ordinary general meeting held on 9th October, 2023, the new set of Memorandum of Association of the Company, according to Schedule I, Table A of the Companies Act, 2013, in place of existing Memorandum of Association as per the erstwhile Companies Act, 1956 by deleting Clause III(B) and Clause III(C) of the Memorandum of Association of the Company and to replace new Clause III(B) over the existing Clause III(B) so deleted, was adopted to make the same in line with the provisions of the Companies Act, 2013.

ARTICLES OF ASSOCIATION

- **Change of Name:**

During the Financial year, pursuant to change of name of the Company, the Articles of Association were also altered by deleting the existing name "SHUBHSHREE BRICKS PRIVATE LIMITED" wherever it appearing and substituting "SHUBHSHREE BIOFUELS ENERGY PRIVATE LIMITED" in place of it, by the shareholders of the Company in their extra ordinary general meeting held on 9th October, 2023.

- **Adoption of new set of Articles of Association of the company**

- ✓ Pursuant to the provisions of Section 14 of the Companies Act, 2013 and the Rules framed there under pursuant to approval of shareholders in their extra ordinary general meeting held on 9th October, 2023, the Articles of Association of the Company was altered by replacing all the existing Article No. 1 to 65 with the new Article No. I (containing 2 sub-clauses) and Article No. II (containing 87

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sub-clauses) and new Articles of Association of the Company as per the provisions of the Companies Act, 2013 was adopted.

- ✓ During the Financial year, pursuant to the conversion of the Company to "Public Limited" necessary alterations were approved in the Articles of Association of the Company by deleting the restrictive clauses as are applicable for a "Private Limited" Company by the shareholders of the Company in their extra ordinary general meeting held on 18th January, 2024.
- ✓ Pursuant to the provisions of Section 14 of the Companies Act, 2013 and the Rules framed there under, pursuant to approval of shareholders in their extra ordinary general meeting held on 16th March, 2024, the Table F of Schedule I appended to the Companies Act, 2013 being Article of Association of a Company Limited by Shares and applicable to the Company was altered and new set of Articles of Association of the Company was adopted.

13. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, following changes took place in the Directors and Key Managerial Personnel's of the company:

- ❖ Pursuant to the provisions of the Section 161 and other applicable provisions of the Companies Act, 2013, Mr. Sagar Agrawal (DIN: 03209247) and Ms. Upasana Srivastava Dattani was appointed as Additional Directors of the Company by the Board of Directors in their meeting held on 31st October, 2023.
- ❖ Pursuant to the provisions of Section 168 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Upasana Srivastava Dattani (DIN: 10371597) Director tendered her resignation from the directorship of the Company w.e.f. 11th March, 2024 and the same was taken note of by the Board.
- ❖ Pursuant to the provisions of Section 168 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sagar Agrawal (DIN: 03209247) Director tendered his resignation from the directorship of the Company w.e.f. 14th March, 2024 and the same was taken note of by the Board.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

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Further, pursuant to the approval of Board and subject to provisions of Section 2(94), 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the shareholders of the Company in their extra ordinary general meeting held on 16th day of March, 2024, approved the appointment of Mr. Sagar Agarwal (DIN: 03209247) as Chairman & Managing Director of the Company, whose period of office shall be liable to retire by rotation, for a period of 3 (Three) Years w.e.f. 16th March, 2024 at a remuneration of Rs. 1,50,000/- (Rupees Fifty Thousand only) per month.

- ❖ Pursuance of the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder, the shareholders of the Company in their extra ordinary meeting held on 13th day of March, 2024 approved the appointment of Mrs. Upasana Srivastava Dattani (DIN: 10371597) as Non-executive Director of the company w.e.f. 13th March, 2024
- ❖ Pursuant to provision of Sections 152, 161 of the Companies Act, 2013, the shareholders of the Company in their extra ordinary meeting held on 16th day of March, 2024 approved the change in designation of Mrs. Aastha Agarwal, who was appointed as an Additional Director with effect from 16th November, 2015 and subsequently regularized as Director in the next Annual general meeting held on 30th September, 2016 on the Board of the Company as the Non-Executive Director of the Company w.e.f. 16th March, 2024.
- ❖ Pursuant to the approval of Board and provisions of Section 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, the shareholders of the Company in their extra ordinary general meeting held on 16th day of March, 2024, approved the appointment of Mr. Anurag Agarwal (DIN: 03062155) as Whole-time Director of the Company, whose period of office shall be liable to retire by rotation, for a period of 3 (three) Years w.e.f. 16th March, 2024 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) per month.

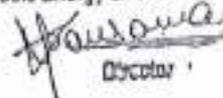
Independent Directors

- ❖ Pursuant to provisions of Sections 149,150, 152 of the Companies Act, 2013 and other applicable provisions read with Schedule IV of the Companies Act, 2013, the shareholders of the Company in their extra ordinary general meeting held on 16th day of March, 2024, approved the appointment of Mr. Rajesh Jain (DIN: 06735031),

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Chairman & Managing Director

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Director

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as Independent Director of the Company, for a term five years w.e.f. 16th day, March, 2024 and whose office shall not be liable to retire by rotation.

- ❖ Pursuant to provisions of Sections 149,150, 152 of the Companies Act, 2013 and other applicable provisions read with Schedule IV of the Companies Act, 2013, the shareholders of the Company in their extra ordinary general meeting held on 16th day of March, 2024, approved the appointment of Mr. Vijay Kumar Jain (DIN: 02193271), as Independent Director of the Company, for a term five years w.e.f. 16th day, March, 2024 and whose office shall not be liable to retire by rotation.

Key Managerial Personnel

- ❖ Pursuant to Sections 2(19), 2(51) and Section 203 of the Companies Act, 2013 of the Companies Act, 2013, the Board of Directors approved the appointment of Mr. Jitendera Kumar Kumawat, as Chief Financial Officer (CFO) of the Company with effect from 16.03.2024.
- ❖ Pursuant to the provision of Sections 2(51), 203, 205 of the Companies Act, 2013 read with Rules made thereunder, the Board of Directors in their meeting held on 23rd March, 2024, approved the appointment of Ms. Aakrati Singhania as Company Secretary & Compliance officer of the Company.

❖ **Following changes took place after the closure of financial year but before the date of Board's Report:**

- ❖ In terms of provisions of the Companies Act, 2013 and the Articles of Association of the Company Ms. Upasana Srivastava Dattani (DIN: 10371597) Director retires by rotation at the ensuing Annual General Meeting of the company and being eligible, has offered herself for re-appointment. The Board of Directors have recommended her re-appointment to the members of the Company.

Except above, there were no other changes in the Directors and Key Managerial Personnel of the Company during the period under review.

The present Directors of the Company are as follows:

S. No.	Name of Directors	Designation
1.	Mr. Sagar Agrawal	Chairman & Managing Director
2.	Mr. Anurag Agarwal	Whole-time Director
3.	Ms. Upasana Srivastava Dattani	Non-executive Director
4.	Ms. Aastha Agarwal	Non-executive Director

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5.	Mr. Vijay Kumar Jain	Independent Director
6.	Mr. Rajesh Jain	Independent Director

None of the Directors of the Company is disqualified in accordance with Section 164 of the Act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

14. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declarations under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. Further, all necessary declarations with respect to independence have been received from all the Independent Directors and also received the confirmation that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

Based on the confirmation/ disclosures received from the Directors and assessing veracity of disclosures, the Board opined that Independent Directors are independent of the Management of the Company.

Further, pursuant to the provisions of the Companies (Creation and Maintenance of Data bank of Independent Directors) Rules, 2019 and sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors are registered with the Data bank maintained under Indian Institute of Corporate Affairs (IICA).

With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the IICA, as notified under sub section (1) of Section 150 of the Companies Act, 2013, the Company has taken on record the declarations submitted by Independent Directors that they have passed the exam as required by the IICA.

15. NUMBER OF BOARD MEETINGS

During the Financial Year 2023-24, the Board of Directors of your Company has met 17 (seventeen) times as stated below. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards-1 issued by ICSI on Board meetings and company has complied with all applicable Secretarial Standards.

S.No.	Date of Meeting
1.	10.06.2023

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2.	25.08.2023
3.	30.09.2023
4.	27.10.2023
5.	31.10.2023
6.	01.11.2023
7.	21.11.2023
8.	31.12.2023
9.	01.01.2024
10.	12.01.2024
11.	18.01.2024
12.	11.03.2024
13.	13.03.2024
14.	14.03.2024
15.	15.03.2024
16.	23.03.2024
17.	30.03.2024

16. COMMITTEES OF THE BOARD OF DIRECTORS

During the year under review, the Company has constituted some Committees as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

During the year under review, the Board had constituted following 3 (three) Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's relationship committee

the abovementioned committees are formed in compliance with the provisions of the Companies Act, 2013 and other guidelines.

The Minutes of meeting of all the Committees of the Board are placed before the Board in the next meeting of the Board of Directors for noting. This is noteworthy that, since the committees were formed by the Board of Directors in their meeting held on 23rd March, 2024, hence, no meetings of any of the Committees were held during the year under review.

The Details of Committees including composition and terms of reference are stated hereunder.

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Chairman & Managing Director



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13.1 AUDIT COMMITTEE

The Audit Committee is duly constituted by the Board of Directors of the Company in its meeting held on 23rd March, 2024, in accordance with Section 177 of the Act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. It adheres to the terms of reference, prepared in compliance with Section 177 of the Act.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process.

a.) Composition:

The Audit Committee comprises of three Directors, which is chaired by independent Director. All the members of Audit Committee are financially literate and bring in expertise in the fields of finance, taxation, economics, risk and international finance.

The constitution of Audit Committee is as under:

S.No.	Name	Designation
1.	Mr. Rajesh Jain	Chairman (Independent Director)
2.	Mr. Vijay Kumar Jain	Member (Independent Director)
3.	Mr. Anurag Agarwal	Member (Whole-time Director)

b.) Meetings:

During the Financial Year 2023-24, no meetings of the Audit Committees were held.

The Audit Committee acts in accordance with the provisions of Section 177 of the Companies Act, 2013, applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the terms of reference specified by the Board of Directors of the Company.

c.) Role and Powers/Terms of Reference:

The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:

The Audit Committee shall have powers, including the following:

- a) to investigate any activity within its terms of reference;
- b) to seek information from any employee;

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- c) to obtain outside legal or other professional advice;
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
- e) To have full access to information contained in records of Company.

The role of the Audit Committee shall include the following:

- 1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- 2) Recommending to the Board the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
- 3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- 4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
- 5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions; and
 - g) Qualifications and modified opinions in the draft audit report.
- 6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- 7) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of

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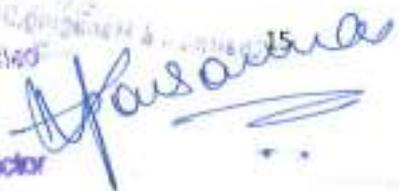
funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;

- 8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the Company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances and Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems; adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussing with internal auditors on any significant findings and follow up thereon;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- 16) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) Reviewing the functioning of the whistle blower mechanism;

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- 19) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
- 20) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
- 21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- 22) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and;
- 23) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.
- 24) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

Further, the audit committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations; statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - ✓ quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations.
 - ✓ annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

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13.2 NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board has been constituted by the Board of Directors of the Company in its meeting held on 23rd March 2023 as per the requirements set out in Section 178 of the Act.

a.) Composition:

The Board of Directors had constituted the Nomination and Remuneration Committee comprising of following Directors:

S.No.	Name	Designation
1.	Mr. Rajesh Jain	Chairman (Non-executive Independent Director)
2.	Mr. Vijay Kumar Jain	Member (Non- executive Independent Director)
3.	Ms. Aastha Agarwal	Member (Non-executive Director)

b.) Meetings:

During the Financial Year 2023-24, no meetings of the Committees were held.

The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee.

(c) Terms of Reference:

The indicative list of terms of reference of the Nomination and remuneration committee in accordance with Section 178 of the Act and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

1. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. For the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

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Chairman
Managing Director

Shubhshree Biofuels Energy Limited

Director

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- ✓ use the services of external agencies, if required,
 - ✓ consider candidates from a wide range of backgrounds, having due regard to diversity, and
 - ✓ consider the time commitments of the candidates;
3. formulation of criteria for evaluation of the performance of independent directors and the Board;
 4. devising a policy on diversity of our Board;
 5. identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
 6. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 7. recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
 8. recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
 9. recommending to the Board, all remuneration, in whatever form, payable to senior management;
 10. performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
 11. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
 12. analyzing, monitoring and reviewing various human resource and compensation matters;
 13. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

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14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- ✓ The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
- ✓ The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and

Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

Nomination & Remuneration policy:

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, formulated the Company's **Nomination & Remuneration policy** for Directors, Key Managerial Personnel (KMP). This policy formulates the criteria for determining qualifications competencies, positive attributes and independence for the appointment of a director and it also provides guidelines to the Nomination and Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors, Key Managerial Personnel of the Company. It also provides the manner for effective evaluation of performance of Board, its committees and individual directors.

The **Nomination & Remuneration policy** is annexed as "**ANNEXURE-A**" to this report.

13.3 STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee of the Board has been constituted as per the requirements set out in Section 178(5) of the Act.

a.) Composition:

The Board of Directors in their meeting held on 23rd March, 2024 had constituted the Stakeholder's Relationship Committee comprising of following members:

S.No.	Name	Designation
1.	Mr. Vijay Kumar Jain	Chairman (Non-executive Independent Director)
2.	Mr. Sagar Agarwal	Member (Chairman & Managing Director)
3.	Mr. Anurag Agarwal	Member (Whole Time Director)
4.	Mr. Jitendra Kumawat	Member (Chief Financial Officer)



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b.) Meetings:

During the Financial Year 2023-24, no meetings of the Committees were held.

The Company Secretary of the Company acts as the Secretary to the Stakeholder's relationship Committee.

(c).Terms of Reference:

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations and Companies Act, 2013 shall be as under:

- 1) Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- 2) Review of measures taken for effective exercise of voting rights by shareholders;
- 3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- 4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- 5) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- 6) To approve, register, refuse to register transfer or transmission of shares and other securities;
- 7) To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- 8) To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- 9) To dematerialize or rematerialize the issued shares;

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- 10) Ensure proper and timely attendance and redressal of investor queries and grievances;
- 11) Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
- 12) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

17. ADOPTION OF VARIOUS POLICIES

Pursuant to the provisions of Companies Act, 2013 read with rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws it is mandatory for every Company to formulate certain policies and abide by the same post listing of securities. Hence the following policies were approved by the Board of Directors in their meeting held on 23rd March, 2024:

- 1) Policy for Preservation of Documents
- 2) Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions
- 3) Policy for determination of Materiality
- 4) Policy on Archival of Documents
- 5) Vigil Mechanism policy/ Whistle Blower policy
- 6) Policy relating to remuneration of the Directors, Key Managerial Personnel and other Employees
- 7) Code of Conduct of Board of Directors and Senior Management Personnel
- 8) Terms and Conditions of Appointment of Independent Directors
- 9) Risk Management Policy
- 10) Nomination and Remuneration Policy
- 11) Policy for determination of Materiality of the disclosure of Events and Information
- 12) Policy for familiarization Programmes for Independent Directors
- 13) Policy for payment of Non-Executive Directors
- 14) Prevention of Sexual Harassment Policy
- 15) Policy for Code of Conduct for Prevention of Insider Trading
- 16) Policy for Code of Practice and Fair Disclosure

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Chairman & Managing Director

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17) Materiality Policy for Identification of Material Group Companies, Outstanding Litigations and outstanding dues owed to Small Scale undertaking and other Creditors

18. ADOPTION OF CODE OF CONDUCT AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their meeting held on 23rd March, 2024 approved and adopted the Code of Conduct in view of the proposed public issue.

19. PARTICULARS OF EMPLOYEES

With respect to Rule 5(2), no employee of the company is drawing salary as specified in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, particular of the employees of the Company to be given as required is NIL.

20. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal control framework is designed to ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information and other data. This system is supplemented by internal audit, reviews by the management and documented policies, guidelines and procedures. The Company has a well-defined organizational structure, authority levels, internal rules and guidelines for conducting business transactions. The Company intends to undertake further measures as necessary in line with its intent to adhere to the procedures, guidelines and regulations, as applicable, in a transparent manner.

21. STATUTORY AUDITORS

M/s Shah Rajesh & Co., Chartered Accountants, having Firm Registration No. 010158C, who was appointed as Statutory Auditors of the Company in casual vacancy in the extra ordinary general meeting of the shareholders of the Company held on 25th January, 2023, have tendered their resignation from the office of Statutory Auditors of the Company with effect from 31st December, 2023 which resulted into the casual vacancy of the Auditor.

Thereafter, to fill this casual vacancy, the shareholders of the Company at their Extra Ordinary General Meeting held on 10th January, 2024 approved the appointment of M/s Ravi Sharma & Co., Chartered Accountants, having Firm Registration No. 015143C as the Statutory

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Auditors in Casual Vacancy for the Financial Year 2023-24 till the conclusion of the 11th Annual General Meeting of the Company.

Accordingly, the office of the Company's Statutory Auditors, M/s Ravi Sharma & Co., Chartered Accountants, (Firm Registration No.: 010158C) as appointed in Casual Vacancy, shall expire at the ensuing 11th Annual General Meeting.

Therefore, pursuant to the provisions of Section 139 read with Section 141 of the Companies Act, 2013 and the rules made thereunder, your directors recommend the appointment of M/s Khandelwal Badaya & Co., Chartered Accountants, (Firm Registration No.: 016506C) as statutory auditors of the company to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 16th Annual General Meeting to be held in calendar year 2029.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written certificate from the above mentioned Auditors to the effect that they confirm with the limits specified in the said Section and that they are not disqualified for appointment within the meaning of Section 141 of the said Act.

Statutory auditor's report for the financial year 2023-24

The Auditors Report to the Members together with the Financial Statement for the year ended 31st March, 2024 and notes thereon are attached.

There is no reservation, qualification or adverse remark contained in the Auditor's Report attached to financial Statements of the Company as at 31st March, 2024. Information referred in Auditor's Report are self-explanatory and do not call for any further comments.

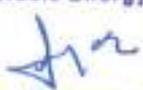
The Auditors have not reported any incident of fraud in the Company for the year under review under section 143(12) of the Companies Act, 2013.

22. DEPOSITS

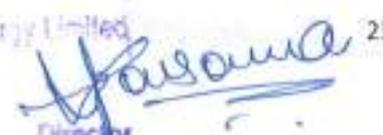
During the year under review, your Company has not accepted any deposit within the meaning of provisions of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014. There is no amount of principal or interest outstanding as on the date of Balance Sheet.

Further, the particulars of the borrowings by the Company from its Directors and relatives of Directors are provided in Note no.28 of the financial statements.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

23. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not given any guarantee or provided security in connection with loan to any other body corporate or person in terms of section 186 of the Companies Act, 2013.

Further, no loans and advances were given by the company and details of investments made under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are set out in Note 11 of the Financial Statements.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions that were entered during the financial year are done on an arm's length basis. Relevant Form (ADC-2) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given as "ANNEXURE B" to this Report. Further all the necessary details of transactions entered with the related parties are mentioned in the Point No. 28 of the financial statements for the financial year ended 31st March, 2024 in accordance with the Accounting Standards.

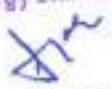
25. ANNUAL RETURN

Pursuant to section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company for the Financial Year ended on 31st March, 2024 in the prescribed Form MGT-7 is uploaded on the Company's website at www.shubhshreebiofuels.co.in.

26. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

During the Financial Year under review, your Company has not incurred expenditure on R&D. Your Company has not earned Foreign Exchange earnings and has incurred the expenditure in Foreign Exchange amounting to USD 55530 /-.

Further, the particulars relating to conservation of Energy, Technology, Absorption, Foreign Exchange Earning and Outgo as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed herewith as "ANNEXURE-C" forming part of the Board's report.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director

**SHUBHSHREE BIOFUELS ENERGY LIMITED**

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

27. RISK MANAGEMENT POLICY

Your Company has developed and implemented a Risk Management Policy which is approved by the Board. The Risk Management Policy, inter alia, includes identification therein of elements of risk, including those which in the opinion of the Board may threaten the existence of the Company. Risk management process has been established across the Company and is designed to identify, assess and frame a response to threats that affect the achievement of its objectives. Further, it is embedded across all the major functions and revolves around the goals and objectives of the organisation.

28. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year under review, the Company has neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016), therefore, it is not applicable to the Company.

29. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

30. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India

31. VIGIL MECHANISM

Your Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, Vigil Mechanism was formulated which provides a robust framework for dealing with genuine concerns & grievances. The Policy provides for adequate safeguard against victimization of employees who avail the mechanism and also provides direct access to the Chairman of the Audit Committee. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

During the financial year, no whistle blower event was reported and mechanism is functioning well. No personnel have been denied access to the Chairman of the Audit Committee.

Shubhshree Biofuels Energy Limited

Chairman
Managing Director

Shubhshree Biofuels Energy Limited

Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the year under review, the Board of Directors in their meeting held on 23rd March, 2024 approved Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Pursuant to this, your Company has constituted "Internal Complaint Committee" (ICC) comprising of following members:

S. No.	Name of Member	Designation
1.	Ms. Shrutika Shamra	Presiding Officer
2.	Ms. Samiya Praveen	Member
3.	Ms. Kirti Bhatnagar	Member
4.	Mrs. Sarita Agarwal	Member

All the members and presiding officer of the Committee possess adequate legal knowledge and are also familiar with the issues relating to sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed off: NA

33. ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)

Pursuant to the provisions of Sections 62(1)(c), 23(1)(a) other applicable provisions, if any, of the Companies Act 2013, the shareholders of the Company in their Extra Ordinary general Meeting held on 16th March, 2024, approved to create, offer, issue and allot to the public and to such person or persons, who may or may not be the Shareholders/ Members of the Company, to the general public at large and to other categories of investors viz. QIBs (FIIs, FIs, and other eligible entities as per SEBI Regulations), HNIs, Retail Investors, Employees of the Company, Non-resident Indians, Bodies Corporate or other entities, from time to time in one or more tranches up to 15,00,000 (Fifteen Lakh) Equity Shares of the Company having Face value of Rs.10.00 each at such premium, on the recognized Stock Exchange(s) (including SME platform) as determined by the Board.

34. DEMATERIALISATION OF SHARES

During the year under review, in accordance with the provisions of Rule 9A the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company made necessary

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Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director

**SHUBHSHREE BIOFUELS ENERGY LIMITED**

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CIN: U38210RJ2013PLC042232

application to Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for facilitation of dematerialization of all its existing securities to those Members who holds equity shares in physical form.

Further, the Company has secured International Security Identification Number (ISIN) INE0UL701015 for security.

35. APPOINTMENT OF REGISTRAR AND SHARE TRANSFER AGENT (RTA)

In terms of Regulation 9A (1) (b) of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 ("R&T Regulations"), the Company has entered into an agreement with Bigshare Services Private Limited, the Share Transfer Agent (SEBI registered Share Transfer Agent having Registration No.MB/INR000001385) for availing RTA services and for Initial Public offer.

36. APPOINTMENT OF MERCHANT BANKER AND BOOK RUNNING LEAD MANAGERS

During the year under review, the Board of Directors in their meeting held on 15th March, 2024 approved the appointment of Hem Securities Limited, as Merchant Banker and "Book Running Lead Managers" to the proposed initial public issue for preparation of Draft Red Herring Prospectus/ Red Herring Prospectus /Prospectus, deciding upon the issue size, and obtaining government and recognized Stock Exchange(s) (including SME platform), Securities and Exchange Board of India (SEBI) approvals and other approval as required.

37. APPOINTMENT OF LEGAL ADVISOR TO THE ISSUE

Pursuant to regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Board of Directors in consultation with the Hem Securities Limited (Book Running Lead Manager to the Issue) has decided to appoint Vedanta Law Chambers, as Legal Advisors to the issue for forthcoming initial public issue of the Company.

38. DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 (5) OF THE COMPANIES ACT, 2013

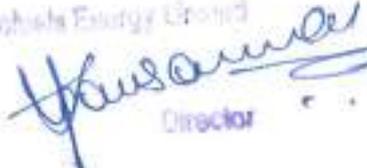
Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

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CIN: U38210RJ2013PLC042232

- (ii) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the period ended 31st March, 2024 and of the profit and loss of the company for that period;
- (iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) they had prepared the annual accounts on a going concern basis;
- (v) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39. OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified there under are either **NIL** or **NOT APPLICABLE** during the period under review.

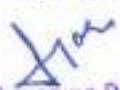
40. APPRECIATION

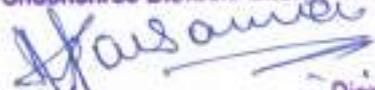
Your Directors wishes to place on record their appreciation towards the contribution of Bankers, all stakeholders, business associates of the Company, Central and State Government departments, their local authorities for their co-operation, guidance and support and look forward to their continued support in future.

For and on behalf of Board of Directors
For SHUBHSHREE BIOFUELS ENERGY LIMITED

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited


Chairman & Managing Director
(Sagar Agrawal)


(Upasana Srivastva Dattani)

Director

Date : 28.08.2024

Place: Jaipur

Chairman and Managing Director
DIN: 03209247

Director
DIN: 10371597

REGISTERED OFFICE:

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



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

"ANNEXURE-A"

NOMINATION AND REMUNEERATION POLICY (TERM OF REFERENCE, PROCEDURE AND POLICIES)

1. MEMBERSHIP

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two members or one third of the members of the Committee whichever is greater, shall constitute a quorum for the Committee meeting. The members of the Committee shall be appointed or removed by the Board of Directors.

2. CHAIRMAN

The Chairman of the Committee shall be an independent director. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman. The Chairman of the Committee could be present at the Annual General Meeting of the Company to answer shareholders queries or may nominate some other member to answer the shareholders' queries. However, the Chairman of the Board shall decide who would answer the queries.

3. TERM OF REFERENCE

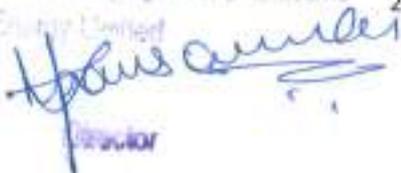
- a) To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of Directors;
- c) Devising a policy on Board Diversity
- d) While formulating the remuneration policy, to ensure that-
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Chairman & Managing Director


Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

e) Identifying the person who is qualified to become a Director or senior managers in accordance with criteria let down and recommend to the Board their appointment and removal. The Company shall disclose remuneration policy and evaluation criteria in its annual reports.

f) To have relevant experience of contributions to the deliberations of the Board and Corporate Governance.

4. SELECTION OF NEW DIRECTORS

Factors to be considered when reviewing a potential candidate for Board appointment include without

limitation:

- To have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ deliberations of Board/Corporate Governance or the other disciplines related to company's business.
- The capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
- Potential conflicts of interest, and independence.

5. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTOR

a) Qualifications of Independent Director:-

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related and beneficial to the company's business.

b) Positive attributes of Independent Directors:-

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

c) Independence of Independent Directors:-

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, concerning independence of directors.

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

6. POLICY ON BOARD DIVERSITY

The Company should endeavour to have mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales And Marketing, Technical, Administration, Corporate Governance, factory operations and other discipline related and beneficial to the Company's operations.

7. REMUNERATION POLICY

a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:

- to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
- to attract and retain skilled executives;
- to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
- To ensure any termination benefits are justified and appropriate.
- To consider professional indemnity and liability insurance for Directors and senior management.

b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

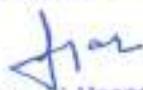
c) Remuneration to Non-Executive Directors (NED's):

- NED's shall be paid a sitting fee for every meeting of the board and committee thereof attended by them as member. The present sitting fees is Rs.3,000/-for Board and Rs.3,000/- for other Committees vide Board resolution dated 23rd March, 2024.
- NED's shall not be entitled to any commission on net profit of the Company.

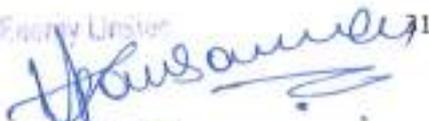
d) Remuneration to Key Managerial Personnel & other employees:

- The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.
- Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance bench marks and may involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

- While deciding the remuneration package to take into consideration current employment scenario and remuneration package of the industries operating in the similar comparable businesses in the geographical area of its operations.
- The company has no stock options, plans and hence, such instruments do not form part of their remuneration package.

8. AGENDA, MINUTES & REPORTS.

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Date : 28.08.2024

Place: Jaipur

For and on behalf of Board of Directors
For SHUBHSHREE BIOFUELS ENERGY LIMITED

Sagar Agrawal
(Sagar Agrawal)
Chairman and Managing Director
DIN: 03209247

Upasana Srivastava Dattani
(Upasana Srivastava Dattani)
Director
DIN: 10371597

Director

REGISTERED OFFICE:

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

SHUBHSHREE BIOFUELS ENERGY LIMITED

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CIN: U38210RJ2013PLC042232

"ANNEXURE-B"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL							

2. Details of material contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements / transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
NIL					

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

Trioventure Media Private Limited (Private limited company in which Mrs. Aastha Agarwal, Director of the company and her relatives are Directors)	Sale, purchase or supply of any goods or materials	Ongoing	(i) Purchase of parts of machinery (ii) Transaction value: Rs. 285625/-	31-03-2023	-
	Payment of commission for purchase or sale of goods, materials	Ongoing	(i) Payment of commission for sale of goods and material (ii) Transaction value: Rs. 1646864/-		
Salasar Industries (Partnership firm in which Mr. Sagar Agrawal, Chairman & Managing Director of the Company is Partner)	Sale, purchase or supply of any goods or materials	Ongoing	(i) Purchase of Briquette and Pellets for resell purpose. (ii) Transaction value: Rs. 9906897.3/-	31-03-2023	-
Salasar Pallet Energy (Partnership firm in which Mr. Sagar Agrawal, Chairman & Managing Director of the Company and his relatives are Partners)	Sale, purchase or supply of any goods or materials	Ongoing	(i) Purchase of Briquette and Pellets for resell purpose. (ii) Transaction value: Rs. 32868818.5/-	31-03-2023	-
			(i) Sales of plastic bags (ii) Transaction value: Rs. 127225/-		
	Receipt of incentives by our company for purchase of goods and materials	Ongoing	(i) Receipt of incentives for purchase of goods and materials (ii) Transaction value: Rs. 2509740/-		

Shubhshree Biofuels Energy Limited

Chairman & Managing Director

Shubhshree Biofuels Energy Limited

Director

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

Saritha Agarwal (She is mother of Mr. Sagar Agrawal, Chairman and Managing Director of the Company)	Rent	Annual Basis	i) Rent of Rs. 60,000/- annually which was paid by the lessee to the lessor for taking property situated at Plot No. 8 Ganesh Vihar B, Pandit T.N Mishra Marg, Nirman Nagar, Shyam Nagar, Jaipur, Rajasthan-302019 on lease. ii) Tenure – 12 months iii) Purpose – lawful activities/ purpose	31-03-2023	-
		Annual Basis	ii) Rent of Rs. 1,08,000/- annually which was paid by the lessee to the lessor for taking property situated at Plot No. 420, 3 rd Floor, Office No. 301, Rani sati Nagar, Jaipur on lease. ii) Tenure – 12 months iii) Purpose – lawful activities/		

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

			purpose		
		01-10-2023 to 31-03-2024	ii) Rent of Rs. 1,22,222/- per month which was paid by the lessee to the lessor for taking factory situated at Niwai on lease. ii) Tenure – 6 months iii) Purpose – lawful activities/ purpose	31-03-2023	
Rajasthan Renewable Energy (It is a HUF firm of Anurag Agarwal, who is whole-time Director of the Company.)	Sale, purchase or supply of any goods or materials	Ongoing	(i) Purchase of Briquette and Pellets for resell purpose. (ii) Transaction value: Rs. 36461659.5/- (i) Sales of Briquette and Pellets (ii) Transaction value: Rs. 651982/-	31-03-2023	-
	Receipt of incentives by our company for purchase of goods and materials	Ongoing	(i) Receipt of incentives for purchase of goods and materials (ii) Transaction value: Rs. 2587187/-		



ANNUAL REPORT 2023-24

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

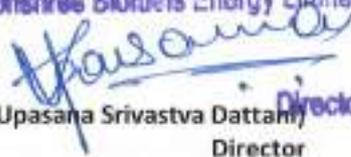
Rashmi Dattani (She is mother in law of Mrs. Upasana Srivastava Dattani, Director of the Company)	Payment of commission for purchase or sale of goods, materials	Ongoing	(i) Payment of commission for sale of goods and material (ii) Transaction value: Rs. 657900/-	31-03-2023	-
Sadhana Srivastava (She is mother of Mrs. Upasana Srivastava Dattani, Director of the Company)	Payment of commission for purchase or sale of goods, materials	Ongoing	(i) Payment of commission for sale of goods and material (ii) Transaction value: Rs. 526320/-	31-03-2023	-
Akansha Srivastava (She is sister of Mrs. Upasana Srivastava Dattani, Director of the Company)	Payment of commission for purchase or sale of goods, materials	Ongoing	(i) Payment of commission for sale of goods and material (ii) Transaction value: Rs. 1052635/-	31-03-2023	-

For and on behalf of Board of Directors
For SHUBHSHREE BIOFUELS ENERGY LIMITED

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited


(Sagar Agrawal)
Chairman and Managing Director
DIN: 03209247


(Upasana Srivastava Dattani)
Director
DIN: 10371597

Date : 28.08.2024

Place: Jaipur

REGISTERED OFFICE:

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

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)
CIN: U38210RJ2013PLC042232

"ANNEXURE-C"

PARTICULARS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 AND RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of Energy:	
Steps taken or impact on conservation of energy:	<ul style="list-style-type: none"> • Light Emitting Diode (LED) light installations in the entire plant premises. • Energy efficient air conditioners (inverter duty) used in new installations to reduce the power consumption. • Advanced pollution system installed which is powerless & pollution arrest control.
Steps taken by the Company for utilizing alternate sources of energy	No additional investment has been made during the year.
Capital investment on energy conservation equipments and consequent impact on the cost of production of goods.	The Company is relying on existing arrangements for energy conservation.
(B) Technology Absorption:	
Efforts made towards technology absorption	Major initiatives are being taken to upgrade the various processes by making use of latest and better techniques. Efforts are constantly being made to make the maximum use of the available infrastructure, at the same time innovating new techniques to bring about efficiency as well as economy in different areas. Employees are given appropriate training of and on the job, to enable them to achieve the planned performance.
Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution etc.:	There were various benefits derived as a result of the efforts listed above, some of them included better utilization of the available resources, product improvement and development, cost reduction, better overall efficiency
In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) (a) The details of technology imported:	(a) Import of plant & machinery and

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Shubhshree Biofuels Energy Limited


Chairman & Managing Director

Shubhshree Biofuels Energy Limited


Director



SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Bricks Private Limited)

CIN: U38210RJ2013PLC042232

(b) The year of import:	equipment of USD 55530
(c) Whether the technology been fully absorbed:	(b)2023-24
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:	(c) yes
	(d) Nil
(C) Foreign Exchange Earnings and Outgo	
Foreign exchange earned in terms of actual inflows during the Financial Year 2023-24	NIL
Foreign exchange earned in terms of actual outflows during the Financial Year 2023-24	Nil

For and on behalf of Board of Directors

For SHUBHSHREE BIOFUELS ENERGY LIMITED

Shubhshree Biofuels Energy Limited

Shubhshree Biofuels Energy Limited

(Sagar Agrawal)
Chairman and Managing Director

(Upasana Srivastva Dattani) Director

Date : 28.08.2024

Place: Jaipur

DIN: 03209247

DIN: 10371597

REGISTERED OFFICE:

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