

CIN No: U38210RJ2013PLC042232

SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Biofuels Energy Private Limited)

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

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

Date: November 14, 2025

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

Symbol: SHUBHSHREE

Sub: Outcome of Board Meeting held on Friday, November 14, 2025 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

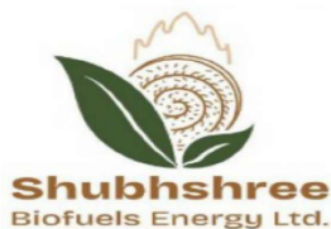
Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company in their meeting held on Friday, November 14, 2025 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-302019 (Raj.), inter alia, transacted the following businesses:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended on September 30, 2025 along with Statement of Assets and Liabilities as on that date and the statement of Cash Flow for the half year ended on September 30, 2025 and took on record Limited Review Report thereon pursuant to Regulation 33 of Listing Regulations. A copy of same is enclosed herewith as "Annexure-1".
2. Took note of Statement of deviation(s) or variation(s) under Regulation 32 of Listing Regulations. A Copy of the certificate of statutory auditor on utilisation of issue proceeds is enclosed herewith as "Annexure-2".
3. Considered and approved the amendment to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" maintained under Regulation 8(1) and 8(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The amended Code is enclosed herewith as "Annexure-3".

The above information is also available on the Company's website at www.shubhshreebiofuels.co.in.

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 3.30 P.M.



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

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

Also, pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for prohibition of Insider Trading in the securities of the Company, the 'Trading Window' for trading in the shares of the Company shall be open after 48 hours of declaration of financial results for the half year ended on September 30, 2025 for the Designated Persons and their immediate relatives.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For SHUBHSHREE BIOFUELS ENERGY LIMITED

(Formerly known as Shubhshree Biofuels Energy Private Limited)

SAGAR AGRAWAL

CHAIRMAN & MANAGING DIRECTOR

DIN: 03209247

Encl: A/A

ANNEXURE-1

Independent Auditor's Review Report on unaudited Standalone Half yearly financial results for the period ended on 30th September, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

LIMITED REVIEW REPORT

To the Board of Directors of

Shubhshree Biofuels Limited (Erstwhile Known as Shubh Shri Bricks Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shubhshree Biofuels Limited (Formerly Known as Shubh Shri Bricks Private Limited) ("the Company") for the half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Company's Management is responsible for the preparation and fair presentation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on the review conducted as outlined above, we have not identified any matters that would lead us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices, has failed to disclose the information required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the prescribed manner of disclosure. Furthermore, we have not observed any material misstatements in the information provided.

For Khandelwal Badaya & Co.

Chartered Accountants

FRN: 016506C



CA Deepak Khandelwal

Partner

M. No. 414157

UDIN: 25414157BMLBKQ9916

Place: JAIPUR

Date: 14-11-2025

SHUBHSHREE BIOFUELS ENERGY LIMITED
(Erstwhile known as Shubhshree Biofuels Energy 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON
30TH SEPTEMBER, 2025**

S. No.	PARTICULARS	Half Year Ended		Year Ended	
		30.09.2025	30.09.2024	31.03.2025	31.03.2025
		(Unaudited) (1)	(Unaudited) (2)	(Audited) (3)	(Audited) (4)
I	Income				
	a) Revenue from operations	9602.26	7736.44	8529.61	16266.05
	b) Other income	34.66	16.78	47.21	63.99
	Total income	9636.92	7753.22	8576.82	16330.04
II	Expenses				
	(a) Cost of materials consumed	393.14	458.04	551.46	1009.50
	(b) Purchases of stock-in-trade	8125.43	5340.00	6040.87	11380.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-35.42	-45.51	-202.46	-247.97
	(d) Employee benefits expense	95.16	48.30	91.62	139.92
	(e) Finance costs	39.98	3.13	32.05	35.18
	(f) Depreciation and amortisation expense	17.19	9.31	12.77	22.08
	(g) Other expenses	582.4	1437.80	1482.14	2919.94
	Total Expenses	9217.88	7251.07	8008.45	15259.52
	Profit before extraordinary items and tax (I-II)	419.04	502.15	568.37	1070.52
III	II)				
IV	Prior Period Expenses/(Income)		0	0	0.00
V	Profit before tax (III-IV)	419.04	502.15	568.37	1070.52
VI	Tax expenses:-				
	Current Tax	100.29	126.23	160	286.23
	Deferred tax	18.9	-27.64	2.09	-25.55
	Total Tax Exp.	119.19	98.59	162.09	260.68
VII	Total profit (loss) for period (V-VI)	299.85	403.56	406.28	809.84
VIII	Details of equity share capital				
	Paid-up equity share capital	524.20	524.20	524.20	524.20
	Face value of equity share capital	10	10	10	10
IX	Details of debt securities				
	Reserves excluding revaluation reserve	2802.62	2096.49	2502.77	2502.77
X	Earnings per share (Rs.)				
	Basic earnings/ (loss) per share	5.72	10.20	8.81	17.56
	Diluted earnings / (loss) per share	5.72	10.20	8.81	17.56
XI	Debt Equity Ratio	0.28	0.01	0.28	0.28
XII	Debt Service Coverage Ratio	6.92	57.25	19.25	33.57
XIII	Interest Service Coverage Ratio	12.00	164.41	34.96	59.11
XIV	Disclosure of notes on financial results				

Notes:

- The above Standalone Unaudited financial Results for the half year ended September 30, 2025 have been reviewed by audit committee and approved by the board of Directors at their respective meetings held on November 14, 2025. The above Results have been subject to limited review by the statutory auditors of the company, as required under Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- The Company is dealing on FOR basis, therefore, the other expenses have been reduced during the half year ended on September 30, 2025.
- The results have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period classification.
- The Company's business activity falls within a single primary business segment.
- The Company has made an Initial Public Offering (IPO) of 13,92,000 Equity shares of face Value of Rs. 10/- each at a price of Rs. 119/- per Equity Share (including a share premium of Rs. 109/- per Equity Share) aggregating to Rs. 1656.48 Lakhs for the aforesaid equity shares. The Equity shares of the Company got listed on NSE Emerge Platform on September 16, 2024. An amount of Rs. 1361.64 Lakhs was utilized as per Issue objectives till September 30, 2025, unutilized amount of Rs. 110.12 Lakhs as on September 30, 2025 is lying with Scheduled Commercial Banks.
- The above results are also available on the website of company at www.shubhshreebiofuels.co.in and stock exchange i.e. at www.nseindia.com.

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DATE: 14-11-2025
Place: Jaipur

For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED

Formerly known as Shubhshree Biofuels Energy Private Limited
Shubhshree Biofuels Energy Limited

Sagar Agrawal

(Chairman & Managing Director)
(DIN: 03209247)

Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED
(Erstwhile known as Shubhshree Biofuels Energy 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 ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2025

(Rs. In Lacs)

PARTICULARS	As at	
	30-09-2025	31-03-2025
	(Unaudited)	(Audited)
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	524.20	524.20
(b) Reserves & Surplus	2802.62	2502.77
Total Shareholders' Funds	3326.82	3026.97
2. Non Current Liabilities		
(a) Long Term Borrowings	56.66	41.19
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions	2.61	2.60
Total Non Current Liabilities	59.27	43.79
3. Current Liabilities		
(a) Short Term Borrowings	887.11	797.27
(b) Trade Payables		
(i) Total Outstanding Dues of Micro and small enterprises		342.01
(ii) Total Outstanding Dues of Creditors other than Micro and small enterprises	1973.38	597.18
(c) Other Current Liabilities	35.69	55.23
(d) Short Term Provisions	78.79	84.75
Total Current Liabilities	2974.97	1876.44
Total Equity & Liabilities	6361.06	4947.20
B) ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	285.65	214.41
ii) Intangible Assets		
iii) Capital Work in progress		
(b) Non-Current Investment	2.02	419.27
(c) Deferred Tax Assets (Net)	6.46	25.37
(d) Long Term Loans and Advances	72.1	
(e) Other Non Current Assets	157.34	76.35
Total Non Current Assets	523.57	735.40
2. Current Assets		
(a) Current Investment	105.74	109.74
(b) Inventories	533.60	396.74
(c) Trade Receivables	4057.57	2631.83
(d) Cash and Cash equivalents	205.63	882.99
(e) Short-Term Loans and Advances		
(f) Other Current Assets	934.95	190.50
Total Current Assets	5837.49	4211.80
Total Assets	6361.06	4947.20

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DATE: 14-11-2025
Place : Jaipur

For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED
Formerly known as Shubhshree Biofuels Energy Private Limited
Shubhshree Biofuels Energy Limited
Sagar Agrawal
(Chairman & Managing Director)
(DIN: 03209247)

Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED
(Firstwhile known as Shubhshree Biofuels Energy 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

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2025

(Rs. in Lacs)		
PARTICULARS	Half year ended on 30-09-2025 (Unaudited)	Year Ended on 31-03-2025 (Audited)
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss	419.04	1070.52
Adjustment for :		
Depreciation and amortization Expenses	17.19	22.08
Finance Cost	39.98	35.10
Interest Income	(33.17)	(49.32)
Short Term Capital Gain	(1.25)	(14.53)
Profit on Sale of Fixed Assets		
Non Cash Expenses	3.68	1.32
Dividend Income	(0.18)	(0.12)
Operating profit before working capital changes	445.29	1065.13
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(1,425.74)	(1,803.24)
(Increase)/Decrease in Inventory	(136.85)	(312.93)
(Increase)/Decrease in Short Term Loans & Advances		
(Increase)/Decrease in Other Current assets	(407.67)	(97.34)
Increase/(Decrease) in Trade Payables	1034.20	407.19
Increase/(Decrease) in Provisions		
Increase/(Decrease) in Other Current Liabilities	(19.54)	16.49
Cash generated from operations	(510.31)	(724.70)
Less:- Income Taxes paid	106.25	254.18
Net cash flow from operating activities	(616.56)	(978.88)
B) Cash Flow From Investing Activities :		
Purchase of Property, Plant & Equipment	(88.67)	(114.51)
Sale of Property, Plant & Equipment		0.19
Sales/(Purchase) of Non-Current investments	(0.51)	(419.27)
(Payment)/Receipts of Long Term Loans & Advances	(72.11)	
Sales/(Purchase) of Current investments	1.81	(28.55)
Interest Income	33.17	49.32
Dividend Received	0.18	0.12
Net cash flow from investing activities	(126.13)	(512.70)
C) Cash Flow From Financing Activities :		
Issue of share Capital at premium		1505.86
Increase/(Decrease) in Borrowings	105.31	777.79
Finance Cost	(39.98)	(35.18)
Net cash flow from financing activities	65.33	2,248.47
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(677.36)	756.89
Cash equivalents at the beginning of the year	882.99	126.10
Cash equivalents at the end of the year	205.63	882.99

Notes :-

1. Cash and cash equivalent at the end of the year consist of cash in hand and balances with banks and are net of short term loans and advances from banks as follows :

Particulars	30-09-2025	31-03-2025
Component of Cash and Cash equivalents		
Cash on hand	25.11	10.55
Balance With banks	0.00	6.36
Fixed Deposits	180.52	866.08
Total Cash and Cash Equivalent	205.63	882.99

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.

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DATE: 14-11-2025

Place : Jaipur

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For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED
Formerly known as Shubhshree Biofuels Energy Private Limited

Shubhshree Biofuels Energy Limited

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

Chairman & Managing Director

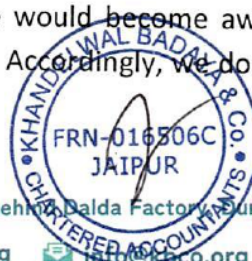
Independent Auditor's Review Report on unaudited Consolidated Half yearly financial results for the period ended on 30th September, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

LIMITED REVIEW REPORT

To the Board of Directors of

Shubhshree Biofuels Limited (Erstwhile Known as Shubh Shri Bricks Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shubhshree Biofuels Limited (Formerly Known as Shubh Shri Bricks Private Limited) ("the Group") for the Half year ended September 30th, 2025 ("the Statement") attached herewith, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Group's Management is responsible for the preparation and fair presentation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Group's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes unaudited interim financial results of the following subsidiary:

S.no.	Company Name	Relation	% of holding
1.	Shubhshree Recycling Private Limited	Subsidiary	100%
2.	Rural Green Energy Private Limited	Subsidiary	51%
3.	Ecodensify Solutions Private Limited	Subsidiary	51%

5. Interim financial results of 3 subsidiaries included in the Statement, whose interim financial results reflect total revenue from operations of Rs. lacs 495.27 lacs, total Profit after tax of Rs. 119.91 lacs for Half year ended September 30th, 2025 respectively, as considered in the unaudited consolidated financial results, have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and our opinion is unmodified in respect of the same.
6. Based on the review conducted as outlined above, we have not identified any matters that would lead us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices, has failed to disclose the information required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the prescribed manner of disclosure. Furthermore, we have not observed any material misstatements in the information provided.

For Khandelwal Badaya & Co.
 Chartered Accountants
 FRN: 016506C




CA Deepak Khandelwal
 Partner
 M. No. 414157
 UDIN: 25414157BMLBKR5636
 Place: JAIPUR
 Date: 14/11/2025

SHUBHSHREE BIOFUELS ENERGY LIMITED
(Erstwhile known as Shubhshree Biofuels Energy Private Limited)
CIN: U38210RJ2013PLC042232

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

S. No.	PARTICULARS	(Rs.in Lacs)			
		Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2025	30.09.2024 (3)	31.03.2025	31.03.2025
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Income				
a)	Revenue from operations	9604.57	0.00	8529.61	16266.05
b)	Other income	34.70	0.00	47.21	63.99
	Total income	9639.27	0.00	8576.82	16330.04
II	Expenses				
(a)	Cost of materials consumed	676.53	0.00	551.46	1009.50
(b)	Purchases of stock-in-trade	7642.47	0.00	6049.53	11389.52
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-46.82	0.00	-211.12	-256.63
(d)	Employee benefits expense	111.23	0.00	91.62	139.92
(e)	Finance costs	40.02	0.00	32.05	35.18
(f)	Depreciation and amortisation expense	22.68	0.00	12.77	22.08
(g)	Other expenses	654.21	0.00	1483.05	2920.86
	Total Expenses	9100.32	0.00	8009.36	15260.43
III	Profit before extraordinary items and tax (I-II)	538.95	0.00	567.46	1069.61
IV	Prior Period Expenses/(Income)	538.95	0.00	567.46	1069.61
V	Profit before tax (III-IV)				
VI	Tax expenses:-				
	Current Tax	100.29	0.00	160.00	286.23
	Deferred tax	18.90	0.00	2.09	-25.55
	Total Tax Exp.	119.19	0.00	162.09	260.68
VII	Total profit (loss) for period (V-VI)	419.76	0.00	405.37	808.93
VIII	Attributable to:				
	Parent	404.97	0.00	405.64	809.20
	Minority	14.79	0.00	-0.27	-0.27
IX	Details of equity share capital				
	Paid-up equity share capital	524.20	0.00	524.20	524.20
	Face value of equity share capital	10	0.00	10	10
X	Details of debt securities				
	Reserves excluding revaluation reserve	2907.1	0.00	2502.13	2502.13
XI	Earnings per share (Rs.)				
	Basic earnings/ (loss) per share	7.73	0.00	7.74	15.44
	Diluted earnings / (loss) per share	7.73	0.00	7.74	15.44
		0.28	0.00	0.28	0.28
XII	Debt Equity Ratio	8.72	0.00	19.25	33.54
XIII	Debt Service Coverage Ratio	15.12	0.00	34.96	59.07
XIV	Interest Service Coverage Ratio				
XV	Disclosure of notes on financial results				

Note:

- The above Audited financial Results for the half year ended on 30th September 2025 have been reviewed by audit committee and approved by
- Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period classification.
- The statement includes the financial information of Shubhshree Biofuels Energy Limited (Holding Company) and Wholly owned Subsidiary i.e. Shubhshree Recycling Private Limited and its two subsidiaries i.e. Ecodensity Solutions Private Limited and Ruralgreen Energy Private Limited. The Company acquired its first subsidiary in January 2025. Consequently, the requirement to prepare consolidated financial statements arose only from the date of acquisition. In accordance with the applicable accounting framework, consolidation has been carried out for the first time for the financial year ended 31 March 2025. Since no subsidiary existed during the period ended 30 September 2024, the Company was not required to prepare consolidated financial results for that period. Accordingly, the consolidated results for September 2024 have been presented as "Nil", reflecting the non-applicability of consolidation requirements during that period.
- The Company is dealing on FOR basis, therefore, the other expenses have been reduced during the half year ended on September 30, 2025.
- The results have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Company's business activity falls within a single primary business segment.
- The Company has made an Initial Public Offering (IPO) of 13,92,000 Equity shares of face Value of Rs. 10/- each at a price of Rs. 119/- per Equity Share (including a share premium of Rs. 109/- per Equity Share) aggregating to Rs. 1656.48 Lakhs for the aforesaid equity shares. The Equity shares of the Company got listed on NSE Emerge Platform on September 16, 2024. An amount of Rs. 1361.64 Lakhs was utilized as per Issue objectives till September 30, 2025, unutilized amount of Rs. 110.12 Lakhs as on September 30, 2025 is lying with Scheduled Commercial Banks.
- The above results are also available on the website of company at www.shubhshreebiofuels.co.in and stock exchange i.e. at www.nseindia.com.

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KHANDELWAL**

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DATE: 14-11-2025

Place : Jaipur

For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED, JAIPUR
Shubhshree Biofuels Energy Limited

Mr. Sagar Agarwal
(Chairman & Managing Director)
Chairman & Managing Director

SHUBHSHREE BIOFUELS ENERGY LIMITED (Erstwhile known as Shubhshree Biofuels Energy 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 ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2025 (Rs. In Lacs)		
PARTICULARS	As at the half year ended	As at the year ended
	30-09-2025	31-03-2025
	(Unaudited)	(Audited)
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	524.20	524.20
(b) Reserves & Surplus	2907.10	2502.13
Total Shareholders' Funds	3431.30	3026.33
Minority Interest	15.50	0.22
2. Non Current Liabilities		
(a) Long Term Borrowings	86.65	41.19
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions	2.60	2.60
Total Non Current Liabilities	89.25	43.79
3. Current Liabilities		
(a) Short Term Borrowings	887.11	797.27
(b) Trade Payables		
(i) Total Outstanding Dues of Micro and small enterprises		342.11
(ii) Total Outstanding Dues of Creditors other than Micro and small enterprises	2121.18	725.04
(c) Other Current Liabilities	222.58	55.53
(d) Short Term Provisions	78.79	84.75
Total Current Liabilities	3309.66	2004.70
Total Equity & Liabilities	6845.71	5075.04
B) ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	539.34	326.27
ii) Intangible Assets		
iii) Capital Work in progress	27.28	
(b) Non-Current Investment		417.76
(c) Deferred Tax Assets (Net)	6.46	25.37
(d) Long Term Loans and Advances		
(e) Other Non Current Assets	185.16	76.35
Total Non Current Assets	758.24	845.75
2. Current Assets		
(a) Current Investment	105.74	109.74
(b) Inventories	683.26	405.41
(c) Trade Receivables	4104.88	2631.83
(d) Cash and Cash equivalents	214.66	884.99
(e) Short-Term Loans and Advances		
(f) Other Current Assets	978.93	197.32
Total Current Assets	6087.47	4229.29
Total Assets	6845.71	5075.04
<div> <div> DEEPAK KHADELWAL Digitally signed by DEEPAK KHADELWAL Date: 2025.11.14 15:48:49 +05'30' </div> <div> For and on behalf of SHUBHSHREE BIOFUELS ENERGY LIMITED Formerly known as Shubhshree Biofuels Energy Private Limited Shubhshree Biofuels Energy Limited Mr. Sagar Agarwal (Chairman & Managing Director) (DIN: 03209247) </div> </div>		
DATE: 14-11-2025 Place : Jaipur Chairman & Managing Director		

SHUBHSHREE BIOFUELS ENERGY LIMITED
(Erstwhile known as Shubhshree Biofuels Energy 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

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lacs)		
PARTICULARS	Half year ended on 30-09-2025 (Unaudited)	Year Ended on 31-03-2025 (Audited)
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss	538.95	1069.61
Adjustment for :		
Depreciation and amortization Expenses	22.68	22.08
Finance Cost	40.02	35.18
Non Cash Expenses		1.32
Interest Income	-33.17	-49.32
Short Term Capital Gain	-1.25	-14.53
Provision for Diminution in value of Current Investments	3.45	0
Impairment of Assets	0.24	0
Dividend Income	-0.18	-0.12
Operating profit before working capital changes	570.74	1064.22
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	-1473.07	-1803.24
(Increase)/Decrease in Inventory	-277.86	-321.59
(Increase)/Decrease in Short Term Loans & Advances		0.00
(Increase)/Decrease in Other Current assets	-472.16	-104.17
Increase/(Decrease) in Trade Payables	1054.03	535.15
Increase/(Decrease) in Other Current Liabilities	167.06	16.78
Cash generated from operations	-431.26	-612.848
Less:- Income Taxes paid	106.73	254.18
Net cash flow from operating activities	-537.99	-867.03
Net cash flow from investing activities	-228.12	-623.05
Purchase of Property, Plant & Equipment	-236	-226.38
Sale of Property, Plant & Equipment		0.19
(Increase)/Decrease in CWIP	-27.28	0
(Increase)/Decrease of Non-Current Investments		-417.76
(Increase)/Decrease of Current Investments	1.81	-28.55
Interest Income	33.17	49.32
Dividend Received	0.18	0.13
Net cash flow from financing activities	-228.12	-623.05
C) Cash Flow From Financing Activities :		
Issue of share Capital at premium		1505.86
Increase/(Decrease) in Minority Interest	0.49	0.49
Increase/(Decrease) in Long Term Borrowings	135.32	777.79
Finance Cost	-40.02	-35.18
Net cash flow from financing activities	95.79	2248.96
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-670.32	758.88
Cash equivalents at the beginning of the year	884.99	126.11
Cash equivalents at the end of the year	214.67	884.99

Notes :-

1. Cash and cash equivalent at the end of the year consist of cash in hand and balances with banks and are net of short term loans and

Particulars	30-09-2025	31-03-2025
Component of Cash and Cash equivalents		
Cash on hand	25.88	10.55
Balance With banks	8.27	8.36
Fixed Deposits	180.52	866.08
Total Cash and Cash Equivalent	214.67	884.99

2. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash

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DATE: 14-11-2025
Place : Jaipur

For and on behalf of
SHUBHSHREE BIOFUELS ENERGY LIMITED
Formerly known as Shubhshree Biofuels Energy Private Limited

Shubhshree Biofuels Energy Limited

Mr. Sagar Agarwal
(Chairman & Managing Director)
(DIN: 03209247)

Chairman & Managing Director

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE,
PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on Deviation/ Variation in utilisation of funds raised						
Name of listed entity			Shubhshree Biofuels Energy Limited			
Mode of Fund Raising			Public Issues			
Date of Raising Funds			12/09/2024 (Being the date of allotment)			
Amount Raised			1471.76 LAKHS (after deducting the issue expenses)			
Report filed for Half year ended			September 30, 2025			
Monitoring Agency			NA			
Monitoring Agency Name, if applicable			NA			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			NA			
If Yes, Date of shareholder Approval			NA			
Explanation for the Deviation / Variation			NA			
Comments of the Audit Committee after review			Audit Committee has noted that, since the Company is in the process of expansion, unutilized funds of Rs. 110.12 Lakhs will be utilized in the next half year.			
Comments of the auditors, if any			Nil			
Objects for which funds have been raised in the IPO and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object	Remarks ifany
Funding Capital Expenditure towards installation of additional plant and machinery	NA	Rs. 212.52 Lakhs	NIL	Rs. 102.40 Lakhs	NIL	Since the Company is in the process of expansion, unutilized funds of Rs. 110.12 Lakhs will be utilized in next half year.
To meet working capital requirements	NA	Rs. 900 Lakhs	NIL	Rs. 900 Lakhs	NIL	
General Corporate Purpose.	NA	Rs. 359.24 Lakhs	NIL	Rs.359.24 Lakhs	NIL	



1. The total amount received from IPO is Rs 1471.76 lakhs after deducting the issue expenses.
2. The total amount un-utilized till September 30, 2025, is Rs 110.12 lakhs.
3. The unutilized amount of Rs. 110.12 Lakhs is lying with Scheduled Commercial Banks.
4. This certificate is being issued in compliance with the regulatory requirements and under the applicable laws, and we express no opinion beyond the facts stated herein.

For Khandelwal Badaya & Company

Firm's Registration No.: 016506C

Chartered Accountants



CA Deepak Khandelwal

Partner

M. No. 414157

UDIN: 25414157BMLBKS2288

Date: 14-11-2025

Place: Jaipur



SHUBHSHREE BIOFUELS ENERGY LIMITED

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

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION [Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. Preface:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (hereinafter referred to as the "PIT Regulations"), mandates the listed companies to formulate a structured framework and Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information (UPSI).

Code of practices and procedures for fair disclosure of unpublished price sensitive information ("Code" or "This Code") is a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for Company's securities and to maintain uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

2. Object & Scope:

Pursuant to Regulation 8 of the PIT Regulations, board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the regulations, without diluting the provisions of the regulations in any manner.

In line with the above, Shubhshree Biofuels Energy Limited (formerly known as Shubhshree Biofuels Energy Private Limited) ("Company") has duly adopted the revised Code, as approved by the Board of Director at their meeting held on November 14, 2025. The revised Code shall come into effect from the same date, i.e., November 14, 2025.

3. Applicability:

This Code shall be applicable to all Designated Persons (DPs), immediate relatives of DPs and other connected persons and in relation to disclosure of UPSI by the company. The scope, exception as given in PIT Regulations shall be applicable for the purpose of this code.

4. Definitions:

For the purpose of this code the following terms shall have the meanings assigned to them hereunder:



SHUBHSHREE BIOFUELS ENERGY LIMITED

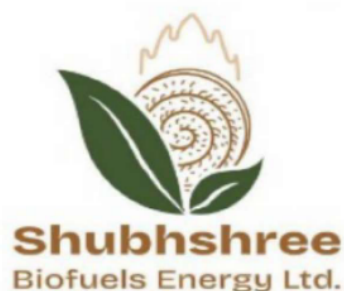
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Contact No: 9799 998 880 | **E-Mail:** shubhshree@biomassfuel.co.in

Website: shubhshreebiofuels.co.in

- a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b) "Board of Directors" or "Board" means Board of Directors of the Company.
- c) "Code" or "this Code" shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- d) "Chief Investor Relations Officer (CIRO)" means the Company Secretary & Compliance Officer of the Company or such other senior officer of the Company appointed by the Board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner to the stock exchanges, analysts, shareholders and media. In the temporary absence of the CIRO for any reason whatsoever, Managing Director & CFO shall be responsible for dissemination of information and disclosure of UPSI.
- e) "Company" means Shubhshree Biofuels Energy Limited.
- f) "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- g) "Insider" means any person who is:
 - i. a connected person; or
 - ii. in possession of or having access to Unpublished Price Sensitive Information;
- h) "Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company and shall, ordinarily include but not restricted to, information relating to the following:
 - a) financial results;
 - b) dividends;
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - e) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - f) change in rating(s), other than ESG rating(s);
 - g) fund raising proposed to be undertaken;
 - h) agreements, by whatever name called, which may impact the management or control of the company;
 - i) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - j) resolution plan/restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;



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- k) admission of winding-up petition filed by any party/creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/siphoning or diversion of funds and receipt of final forensic audit report;
- m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- q) Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time.

Explanation 1- For the purpose of sub-clause (i) of UPSI:

‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

‘Default’ shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Words and expressions used and not defined herein shall have the meanings respectively assigned to them in the PIT Regulations, as may be amended from time to time.

5. Principles of Fair Disclosure of UPSI

The CIRO shall be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information. He/She shall ensure:

CIN No: U38210RJ2013PLC042232



SHUBHSHREE BIOFUELS ENERGY LIMITED

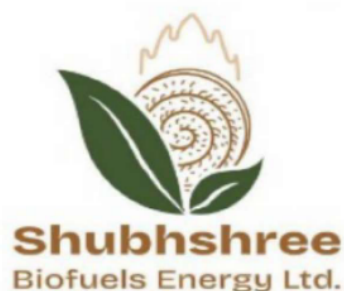
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- a) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d) Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- e) That information shared with analysts and research personnel are not Unpublished Price Sensitive Information.
- f) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences, available on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- g) Handling of all UPSI on a need-to-know basis.
- h) Due notice shall be given to such person in receipt of UPSI pursuant to a "legitimate purpose" who shall be considered as an "insider" for purposes of PIT Regulations to maintain confidentiality of such UPSI in compliance with PIT Regulations.



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The "Policy for determination of Legitimate Purposes"

1. Legitimate purpose

- a) "Legitimate purposes" shall include sharing of UPSI in the ordinary course of business on 'need to know' basis by an Insider / Designated Person with others including promoters, employees, consultants, partners/collaborators, holding company, lenders, merchant bankers, legal advisors, auditors, insolvency professionals, regulators/courts and other advisors, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.
- b) 'need to know' basis: All the Designated Persons, who are privy to UPSI shall handle the same strictly on a 'need to know' basis. This means the UPSI shall be disclosed only to those persons within the Company who need to know the same in the course of performance of discharge of their official duty or for the discharge of legal obligations or for the legitimate purpose and that the possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the UPSI.
- c) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an "Insider" for purposes of the Code and PIT Regulations and due notice shall be given to such person which would inter alia include the following:
 - i. The information shared is in the nature of UPSI, confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations.
 - ii. The recipient must not trade in the securities of the Company while in possession of UPSI.
 - iii. The recipient shall obtain the prior written consent of CISO, in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and pursuant to such written consent, such other purpose would also be considered to be a Legitimate Purpose.
 - iv. Any sharing of UPSI, other than in compliance with this Code and PIT Regulations, would be construed as a violation.

2. Factors to be considered while sharing UPSI

- whether such UPSI is in the ordinary course of business of the Company;
- whether sharing of such UPSI is in the interests of the Company or in furtherance of a genuine commercial purpose; and



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- whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient

3. Structured Digital Database under PIT Regulation

In terms of Regulation 3 (5) of the PIT Regulations, the Company shall maintain a Structured Digital Database ('SDD') containing the nature of UPSI and the names of such persons who have shared the UPSI and the name of such persons or entities as the case may be, with whom UPSI relating to the Company has been shared by the Company under the PIT Regulations for legitimate purpose along with their Permanent Account Number ('PAN') or any other identifier authorized by law where PAN is not available.

In addition, such database will also set out the details of the purpose for which such UPSI has been shared. SDD shall contain the information as prescribed under the PIT Regulations. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non tampering of the database.

The database shall be maintained for a minimum period of 8 years or in case of receipt of any information regarding any enforcement or investigation proceedings, the relevant information shall be preserved till the completion of such proceedings.

4. Amendments and Modification:

This Code and Policy for determination of Legitimate Purposes is subject to review by the Board of Directors at least once in every 3 (Three) financial years . The Board of Directors of company may amend the policy from time to time depending upon the requirements of the provisions of the PIT Regulations.

In case of any subsequent changes in the regulations which makes any of the provisions in the Policy inconsistent with the PIT Regulations, then the provision of PIT Regulations would prevail over the Policy and the provisions of the Policy would be modified in due course to make it consistent with law. However, the amended regulatory/statutory provisions will supersede the existing Policy till the time the Policy is suitably amended.

5. Disclosure:

The Company shall ensure the compliance of other applicable provisions of PIT Regulations in this regard. This Code of Fair Disclosure and amendments thereof shall also be published on the official website of the Company.

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Note: Reviewed and Approved in the Board Meeting held on November 14, 2025.