



SHUBHSHREE BIOFUELS ENERGY LIMITED

CIN No: L38210RJ2013PLC042232

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

Contact No : 9773386772 | **E-Mail :** tender@biomassfuel.co.in

Website : shubhshreebiofuels.co.in

Date: May 30, 2026

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

Symbol Name: SHUBHSHREE

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

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Investor Presentation on the financial results of the Company for the half year and financial year ended March 31, 2026.

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

Thanking you,
Yours faithfully,
For SHUBHSHREE BIOFUELS ENERGY LIMITED

SAGAR AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 03209247

Encl: As above



Shubhshree
Biofuels Energy Ltd.

Shubhshree Biofuels Energy Ltd.

Empowering Industries, Sustaining Future

INVESTOR PRESENTATION - FY 2026

Agenda

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

Executive Summary - FY26

(In Rs. Lakhs)

Revenue Metrics



Revenue from Operations

₹ 20,183.1 (+24.1% y-o-y)



EBITDA¹

₹ 1,567.0 (+39.1% y-o-y)



EBITDA Margin

7.7% (+83 bps y-o-y)



Debt to Equity

0.3 (vs 0.3 in FY25)

Profitability Metrics



PAT

₹1,106.0 (36.7% y-o-y)



PAT Margin

5.5% (+50 bps y-o-y)



Return on Equity (RoE)

26.8% (vs 26.7% in FY25)



Return on Capital Employed (RoCE)

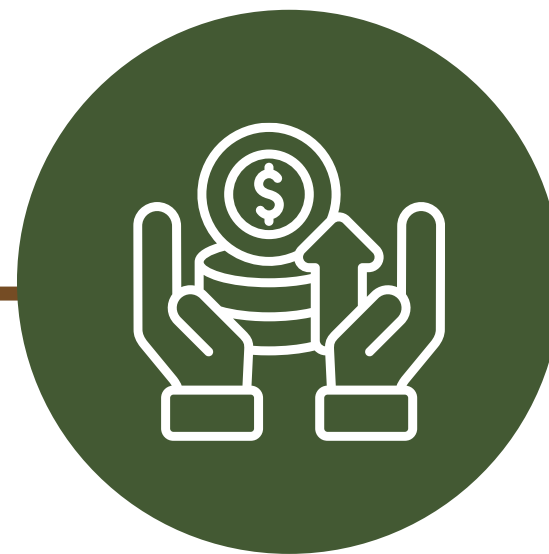
35.9% (vs 36.0% in FY25)

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



Business Updates

- Initiated strategic expansion plans to establish **new biomass pellet manufacturing facilities** across Uttar Pradesh, Karnataka, and Gujarat.
- Successfully secured and commenced operations for a new 40 TPH boiler O&M project in Jhagadia, Gujarat.
- Actively developing an **integrated fuel supply and logistics network** to ensure uninterrupted biomass availability for large industrial consumers.
- Diversifying **the scalable renewable energy platform** across new key verticals, including ash management services and torrefied biomass technology.



Financial Highlights

- **Revenue** for FY26 grew by **24.1% YoY** to ₹20,183 Lakhs, driven by strong execution across biomass fuel and boiler O&M businesses.
- **EBITDA** for FY26 increased by **39.1% YoY** to ₹1,567 Lakhs, with EBITDA **margins improving by 83 bps** to 7.3%.
- **Profit After Tax (PAT)** for FY26 stood at ₹1,106 Lakhs, registering a healthy growth of **36.7% YoY** with PAT margins improving to 5.5%.
- The company **continued strengthening its renewable energy platform** through capacity expansion, integrated fuel management solutions, and new boiler O&M project execution.



Management Commentary

- Continued strengthening position **as a leading biomass fuel company** through strategic expansion, operational excellence, and sustainable growth initiatives.
- Focused on **scaling integrated renewable energy** solutions across biomass manufacturing, fuel supply, boiler O&M services, and advanced torrefaction technology.
- **Building a long-term renewable energy platform** aimed at supporting India's clean energy transition and industrial decarbonization.

Eco-Friendly Manufacturing



Raw Material Input

Converts agriculture and forestry waste into usable energy sources.



Binderless Technology

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



Solid Bio-Fuel Blocks

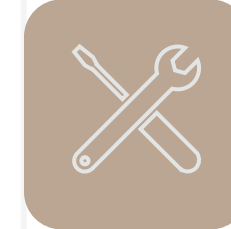
Cylindrical Briquettes & Pellets optimized for transport.

Safety & Compliance Framework



Risk Management

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



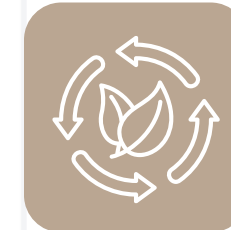
Zero Harm Culture

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



Regulatory Compliance

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



Resource Conservation

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



Continuous Improvement

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



Stakeholder Engagement

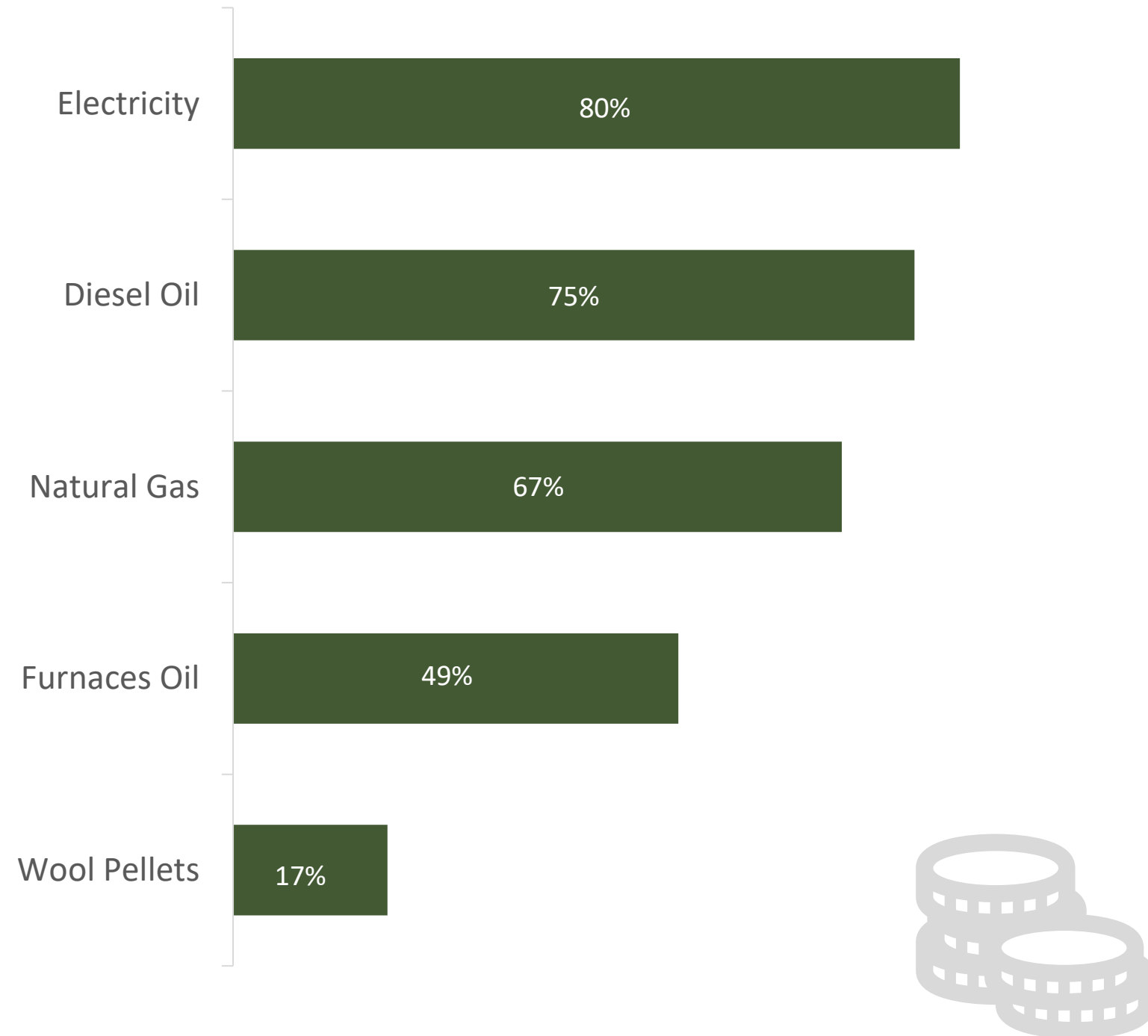
Actively involve workers, contractors, suppliers and business partners through transparent communication and consultation to ensure safe performance across the organization.

Strategic Impact

Economic, Social & Environmental Value

Financial Efficiency

Biomass Briquette Net Savings (%) vs Traditional Fuels



Rural Ecosystem Empowerment

1000+

villages participating

\$1000 - \$2500

Farmer Income Enhancement

20,000+

Citizens Impacted
(Livelihoods)

500+

Village Entrepreneurs
Created

300+

Women in Workforce

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

Sustainability At Scale



4.5 MMT

Carbon Footprint Reduced

2.2 Lac+

Metric Tonnes Biomass
Aggregated

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

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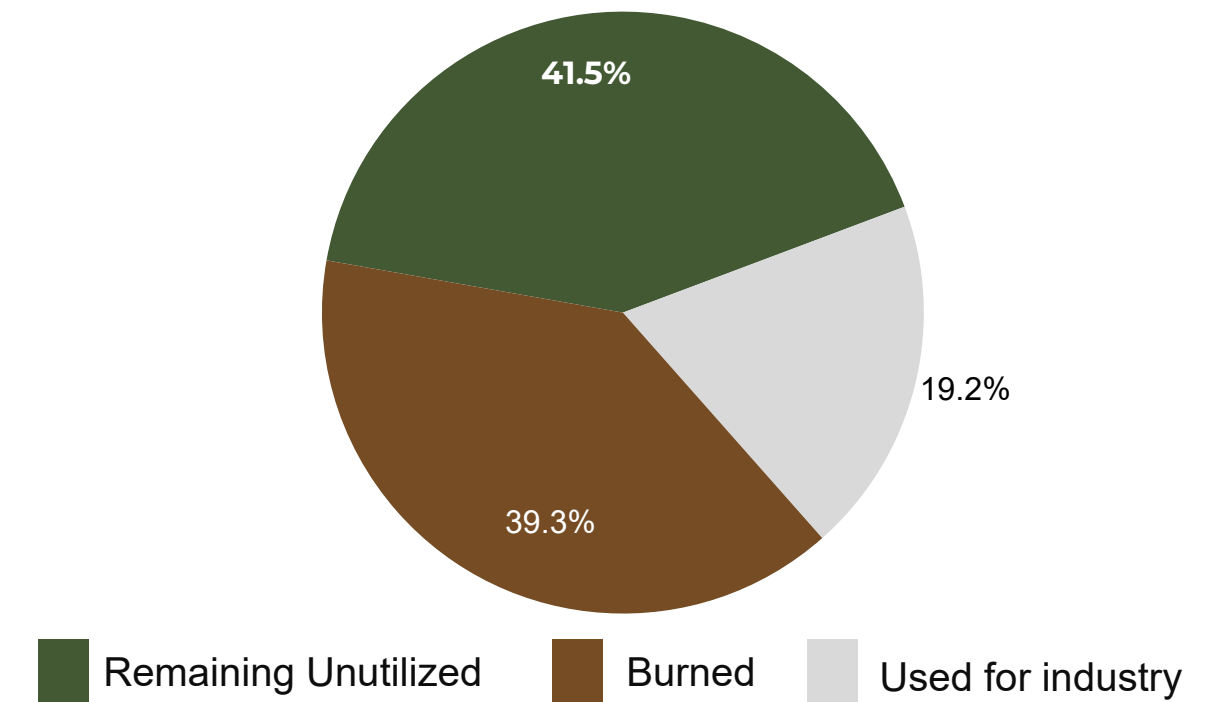
Industry Overview

Opportunity Analysis | \$21.68 Bn TAM in 2023



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

Breakdown of Surplus Residue



Industry Overview

Solid Biomass Industry – Growth Trajectory & Market Outlook

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

Surplus Biomass Potential

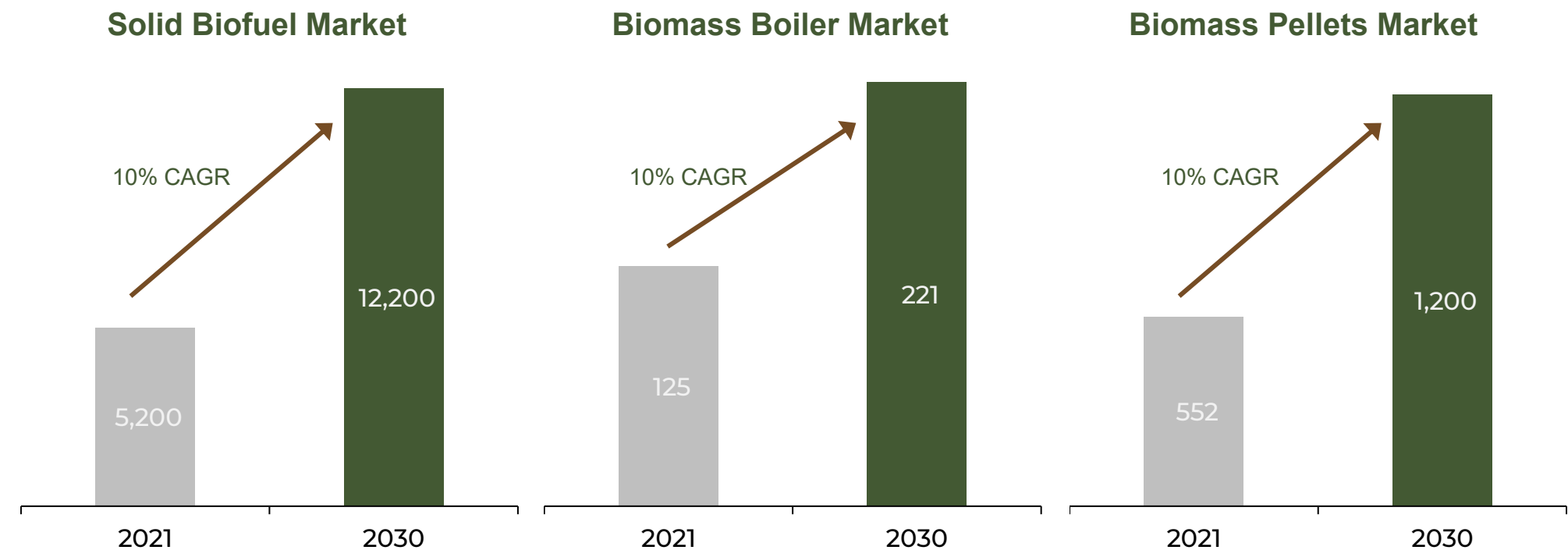
India produces ~228 million metric tons (MMT) of surplus agricultural biomass annually, yet less than 20% is tapped—indicating vast supply-side headroom.

Installed Biomass Power Capacity

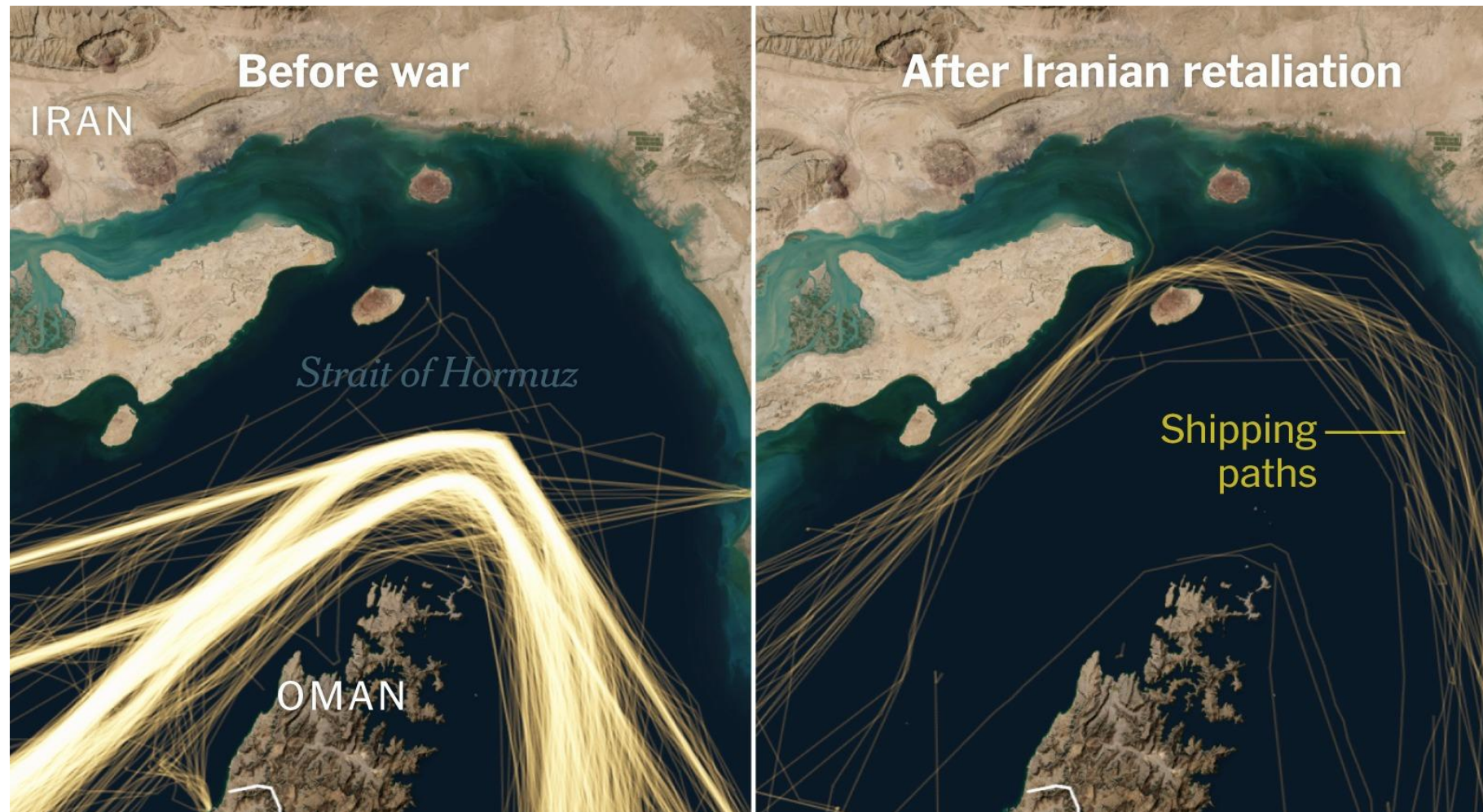
Forecasted growth from 11.58 GW (2025) to 14.97 GW by 2030 at a 5.27% CAGR, driven by rising industrial adoption and government mandates.

Market Size & Revenue Growth

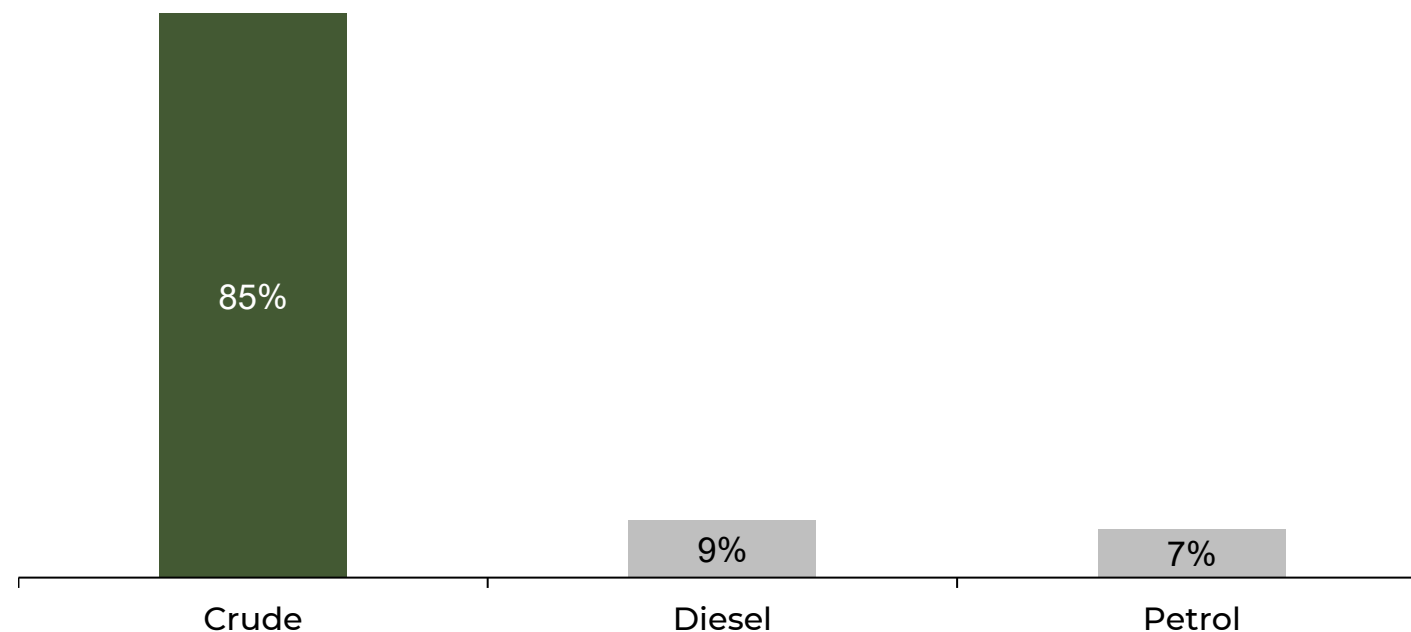
(In USD. Million)



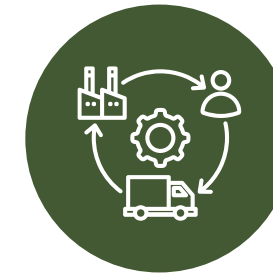
Navigating Energy Volatility: The Strategic Shift to Solid Biofuels



Rising Cost of Conventional Energy in last 6 months^{2,3}



Growing Need for Stable Power: The industrial sector's ongoing need for reliable energy is creating a steady demand for secure power alternatives.



Supply Chains are Disrupted: Ongoing geopolitical conflicts are threatening major shipping routes, creating a severe risk for companies relying on traditional oil supplies.



Traditional Fuel Prices : In just six months, the price of crude oil has jumped by 60% (reaching over \$113¹ a barrel), making traditional fuel very expensive.



Massive Market Demand: Because traditional fuel is becoming too expensive and risky, heavy industries are actively switching to cheaper, reliable alternative fuels.



Biofuels Offer Energy Security and Sustainability: By switching to solid biofuels, companies gain a steady, cost-effective fuel source protected from global oil volatility, while simultaneously reducing their carbon footprint.

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Corporate Overview

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

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

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



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



10+ States covered with established distribution channels



12+ Years Experience; in mitigating Co₂ emissions and saving water



Positive impact on 2,50,000 Farmers' lives

3-YEAR CAGR (FY23-FY26)



Revenue from operations: 51%



EBITDA: 92%



Profit after tax: 64%

(In Rs. crores)

Particular	FY26	FY25	FY24
Revenue from operations	201.8	162.7	94.1
Y-o-Y growth	24.1%	72.8%	60.7%
Gross profit	32.5	41.2	17.7
<i>Gross margin</i>	<i>16.1%</i>	<i>25.4%</i>	<i>18.8%</i>
EBITDA ¹	15.7	11.3	5.0
<i>EBITDA margin</i>	<i>7.7%</i>	<i>6.9%</i>	<i>5.2%</i>
PAT	11.1	8.1	3.3
<i>PAT margin</i>	<i>5.5%</i>	<i>5.0%</i>	<i>3.5%</i>

1. EBITDA includes other income

Milestones

2021

Operations Commenced

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

2022

Community Impact & Growth

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

2024

High-Volume Supply Achieved

- Scaled to 600 tonnes per day supply

2025

National Expansion

- Delivery network extended to 10+ states
- Commissioned 3 new plants in Madhya Pradesh, Chhattisgarh and Haryana
- Scaled to 1000+ tonnes per day supply

2026

Strategic Integration & Scaling

- Commissioned new biomass pellet manufacturing plant in Katni, Madhya Pradesh and commenced operations for 40 TPH O&M plant in Jhagadia, Gujrat
- Commenced end-to-end ash management and fuel feeding operations in Punjab, expanding into integrated utility management.

Our Mission

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


Our Vision

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

Our Values

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

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Competitive Moats



From Waste to Energy



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



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



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



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

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



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





QRO
QUALITY RESEARCH ORGANIZATION

Certificate of Registration

This is to certify that

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

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

ISO 9001:2015
Quality Management System

For the following scope of activities:

MANUFACTURER OF BIOMASS BRIQUETTES & PELLETS

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

Certificate Number: 305024011915Q






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

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

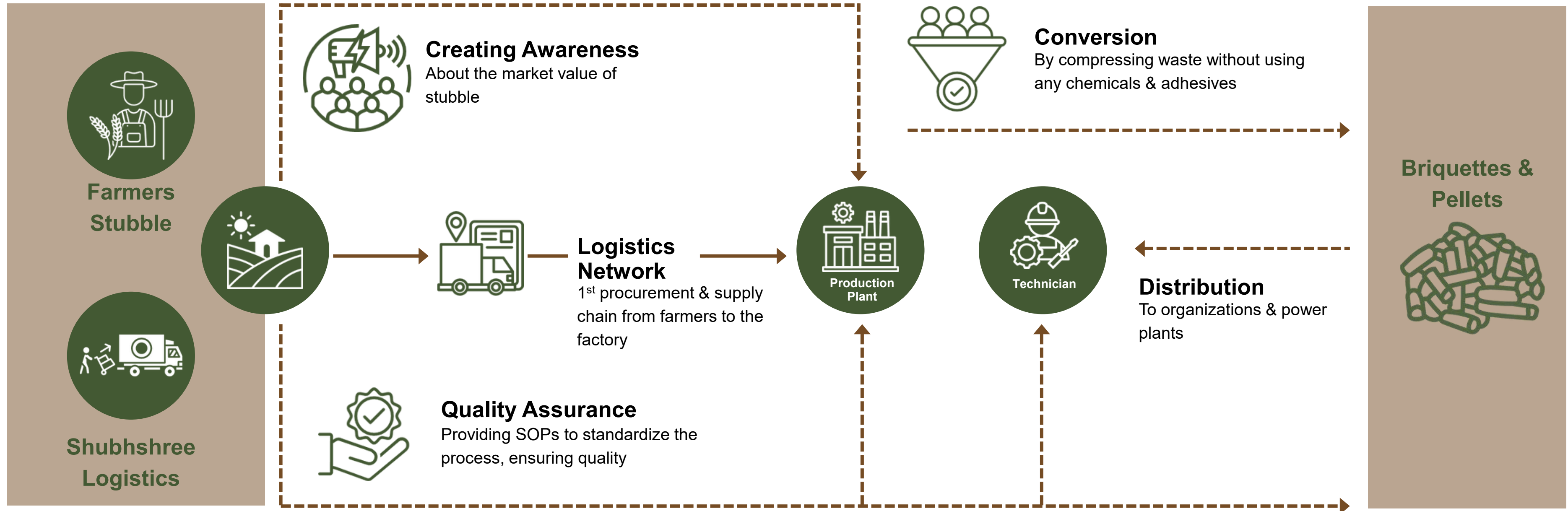
AN ISO 9001:2015 Certified Company

Our Core Process Flow

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



End-to-End Supply Chain Control



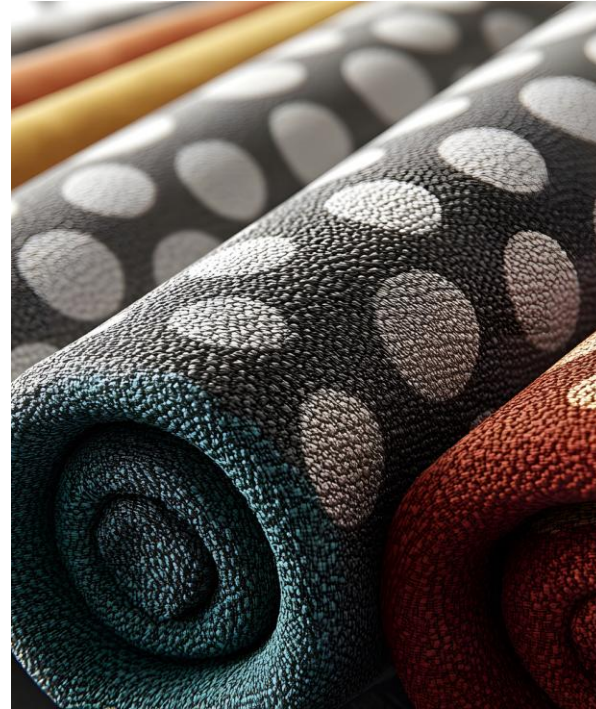
Industries We Serve



Ceramic



Pharma



Fabrics & Textile



Food Process



Dyeing Plants



Liquor Plants



Leather Industries



Spinning Mill



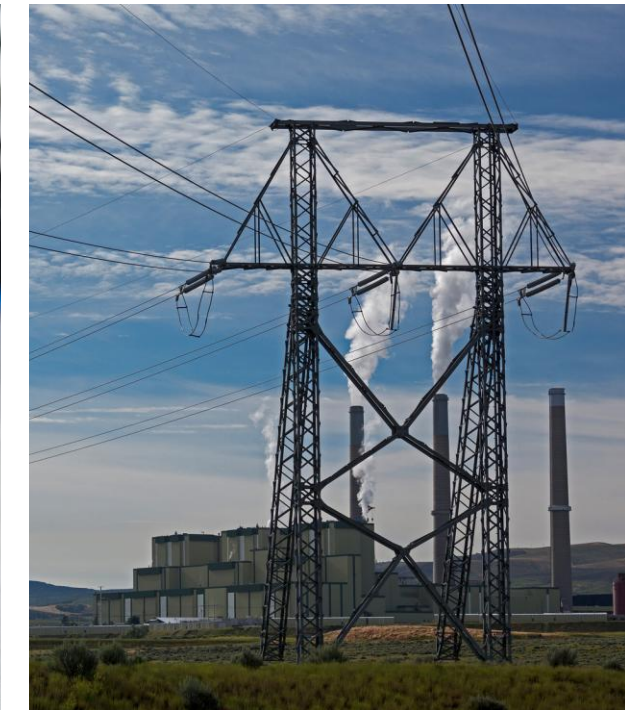
Cotton Mill



Brick Work Units



Tyre Industry



Power Station

Cientes



Management Profile



Sagar Agarwal

Chairman & Managing Director

He is one of the promoters of the company and holds a Bachelor of Commerce degree from the University of Rajasthan, completed in 2012. He brings over a decade of experience in the biomass and biofuels industry and plays a key role in overseeing the company's biomass manufacturing operations, financial management, strategic planning, and efficient resource allocation.



Anurag Agarwal

Promoter, Whole Time Director

He holds a Bachelor of Commerce degree from the University of Rajasthan, completed in 2012. He brings over 9 years of professional experience, including 6 years in the bricks manufacturing industry and more than 2.5 years in biomass manufacturing. He primarily oversees the company's biomass manufacturing operations, with a focus on operational efficiency, production management, and process execution.



Aastha Agarwal

Promoter and Non-Executive Director

She has completed her Post Graduate Diploma in Management in 2014 from Jagan Institute of Management Studies, Delhi, India. She brings over 3 years of experience in the digital marketing industry, with expertise in brand communication, online marketing strategies, and digital customer engagement. Over the years, she has contributed towards enhancing brand visibility and driving marketing initiatives across digital platforms.



Upasana Dattani

Promoter and Non-Executive Director

She holds a Master of Business Administration degree from the Indian School of Business & Economy, completed in 2011. With over 15 years of experience as a human resources leader, she is recognized for her strategic and innovative approach to talent management and organizational development. She has consistently aligned human resource initiatives with business objectives to drive performance, profitability, employee engagement, and sustainable growth.



Rajesh Jain

Independent Director

He has completed his Bachelor of Arts and brings over 14 years of extensive experience in hotel operations, finance, marketing, and guest services. Over the years, he has played a key role in managing day-to-day operations, enhancing customer experience, and driving operational efficiency within the hospitality sector.



Vijay Jain

Independent Director

He has completed his Bachelor of Commerce and possesses around 15 years of rich experience in the biomass industry. His expertise spans biomass manufacturing, production management, sales, and distribution, where he has played an instrumental role in streamlining operations, strengthening market reach, and driving business growth.

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Vertically Integrated Value Chain

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



Scalable Replication Platform Model

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



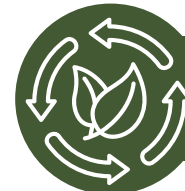
Proven Operating Execution Capability

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



Asset Plus Services Model

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



ESG Monetization Growth Engine

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



Regulatory Landscape

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

Vertical Integration: From Biomass Aggregation to Processing

Creating strong logistics connectivity to the farmers

Shubhshree Biofuel for farmers



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



Farmers

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

VLE engagement & farmer partnerships

On-farm biomass aggregation

From farms, the stubble is processed & transported

Transport to central collection hubs

Biomass briquettes and pellets are produced

Creating a strong Ecosystem For Biomass Generation

Shubhshree Biofuel For Manufacturers



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



Manufacturer

- Aggregated Bulk Orders
- Brand-Building With Retailers & End-Customers
- Pan-India Distribution
- Hassle-Free Deliveries
- ESG Compliant Product
- Stubble Sold as Raw Material or Biomass Briquettes & Pellets

Feedstock intake at plant

Chemical-free compression

Quality control & warehousing

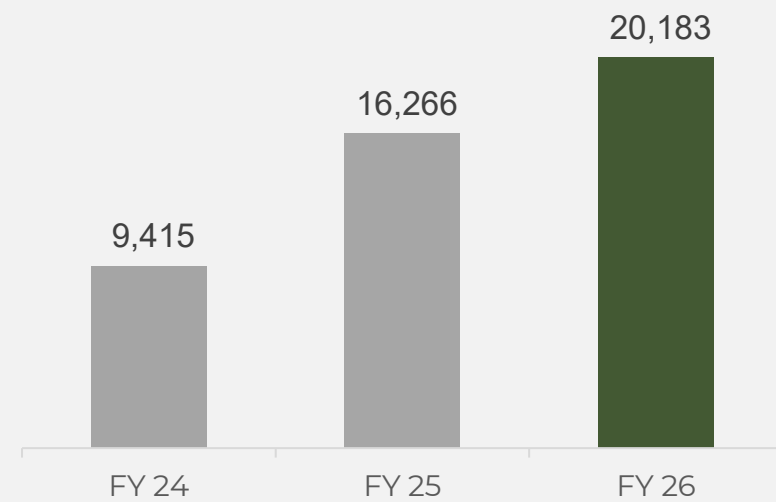
Dispatch & client delivery

Agenda

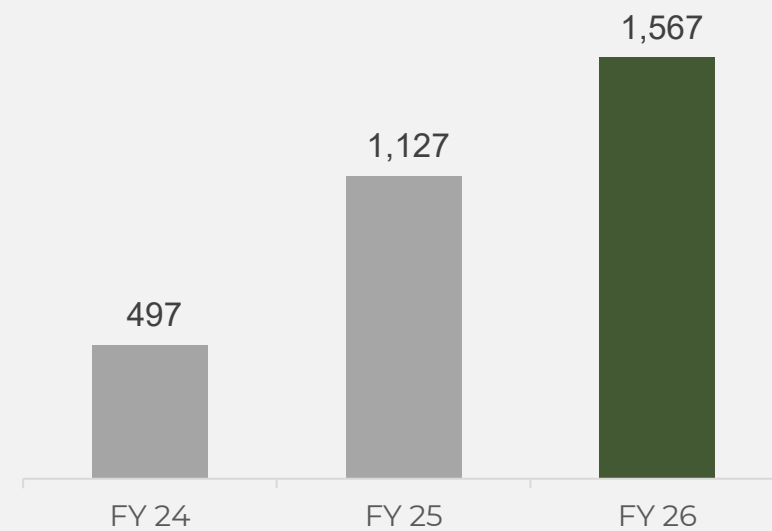
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Historical Business Performance (1/3)

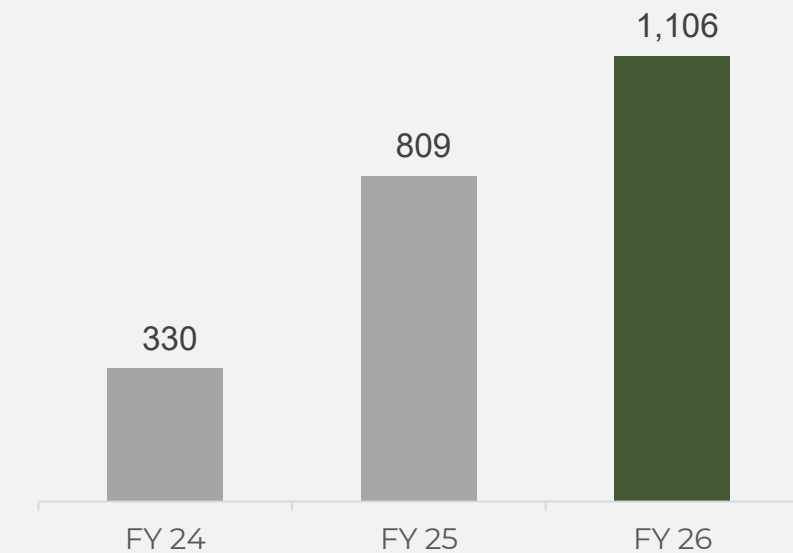
Revenue (₹ lakhs.)



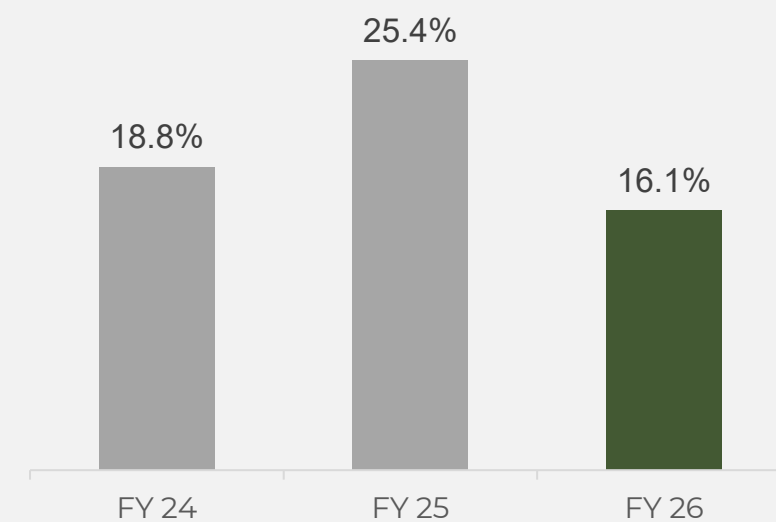
EBITDA¹ (₹ lakhs.)



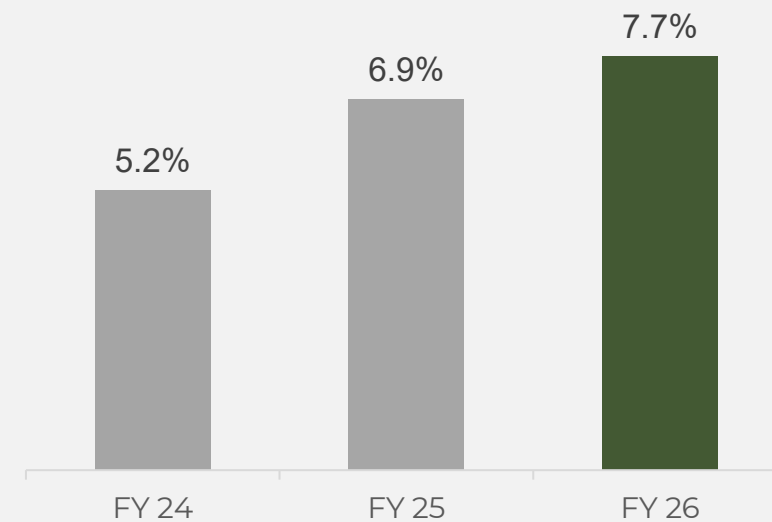
PAT (₹ lakhs.)



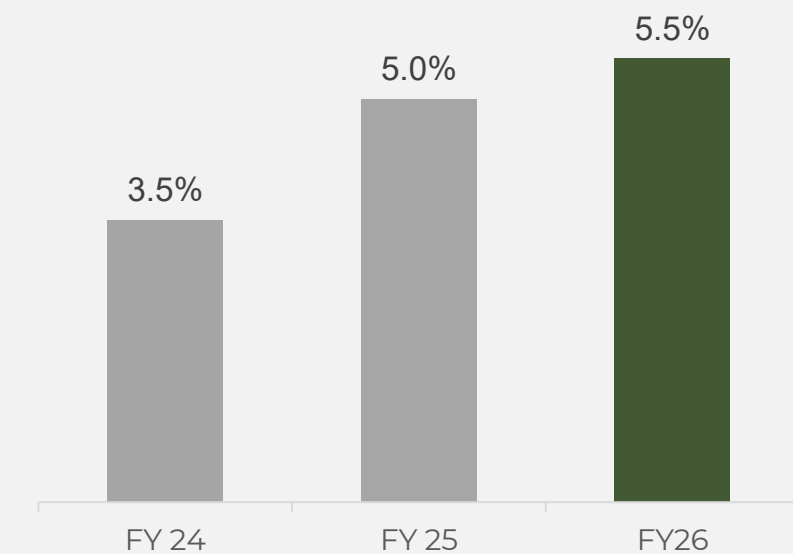
Gross Margin (%)



EBITDA Margin (%)

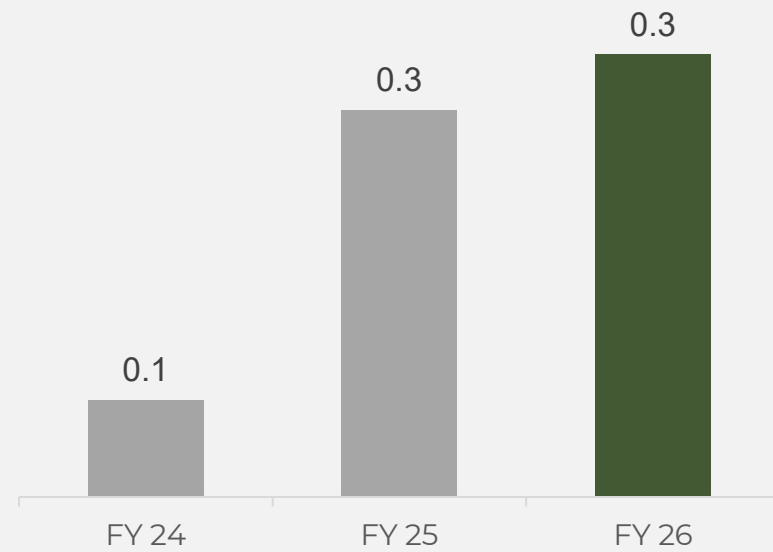


PAT Margin (%)

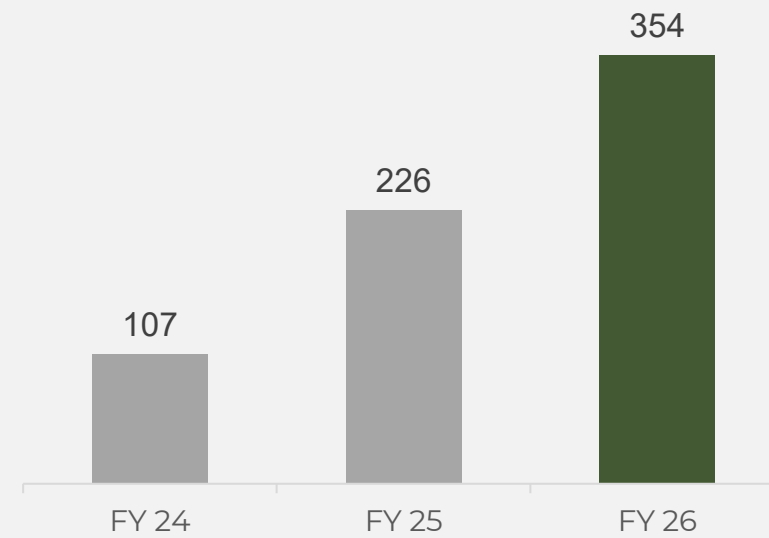


Historical Business Performance (2/3)

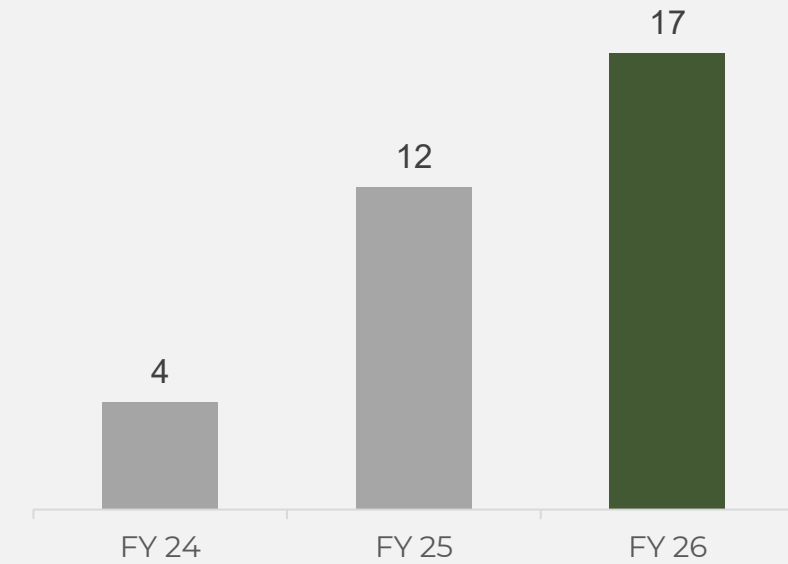
Debt to Equity (Times)



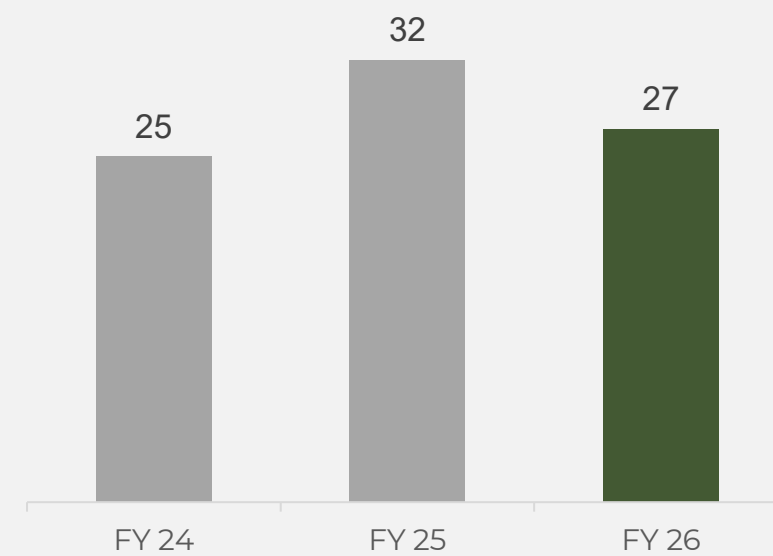
CapEx (₹ lakhs.)



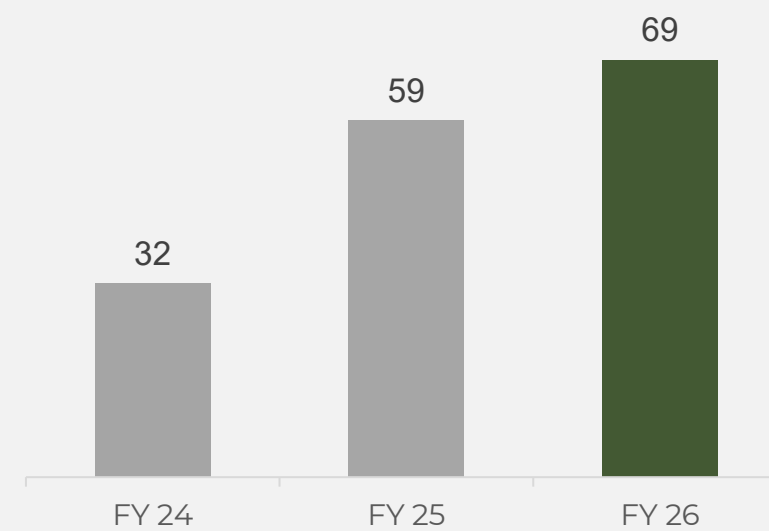
Inventory Days



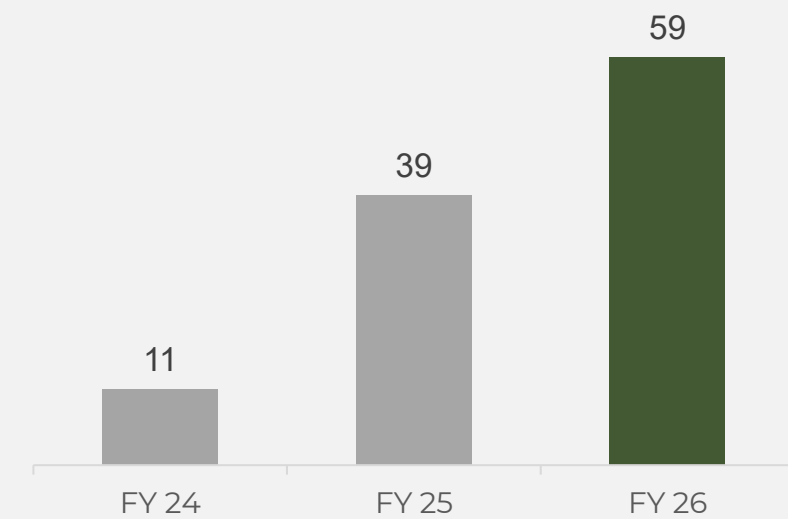
Payable Days



Debtor Days

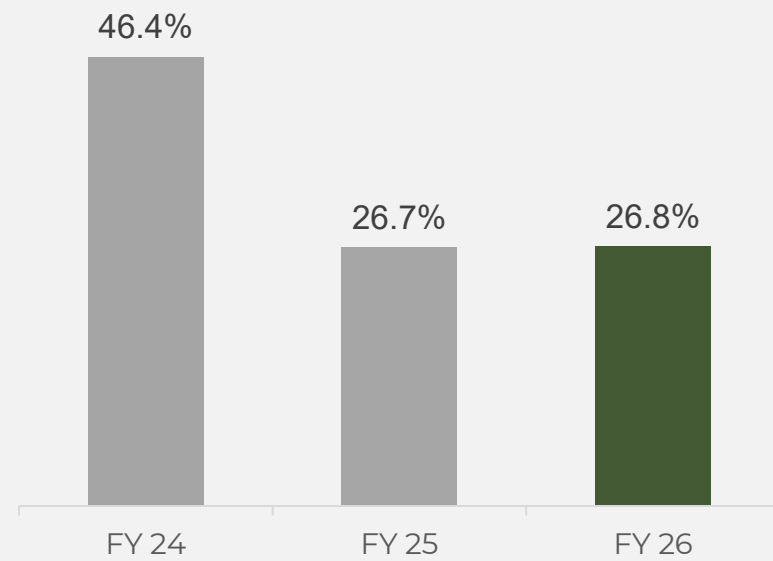


Cash Conversion Cycle

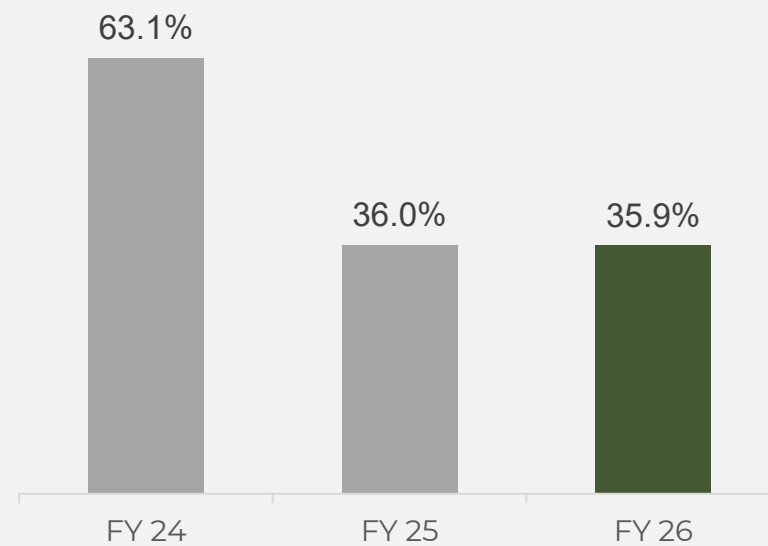


Historical Business Performance (3/3)

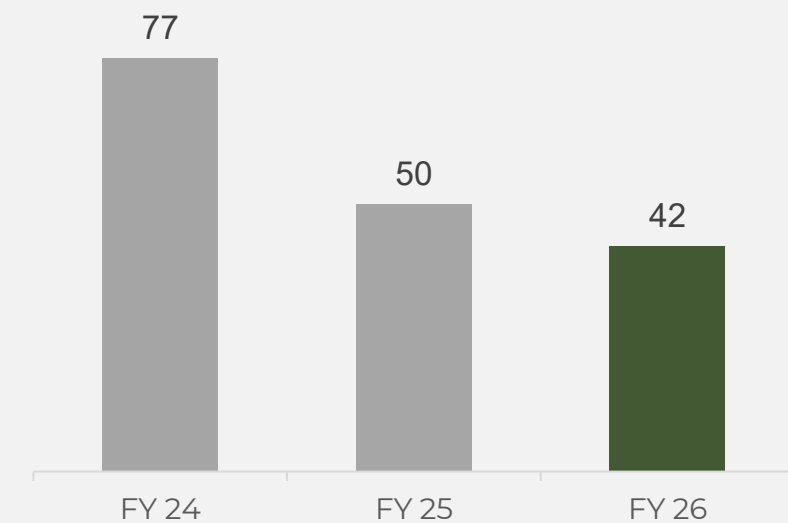
RoE¹ (%)



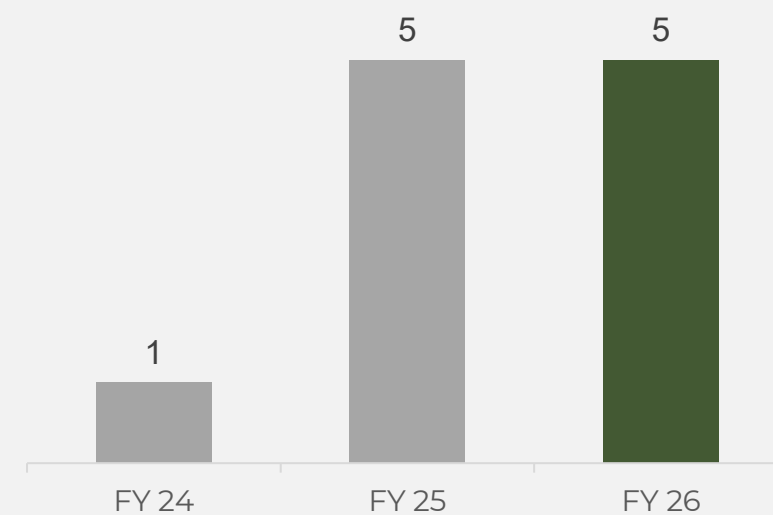
RoCE² (%)



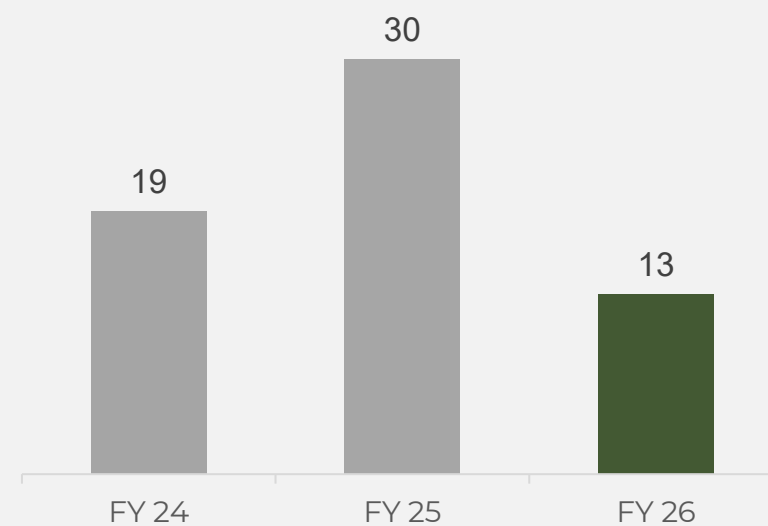
Fixed Asset Turnover (Times)



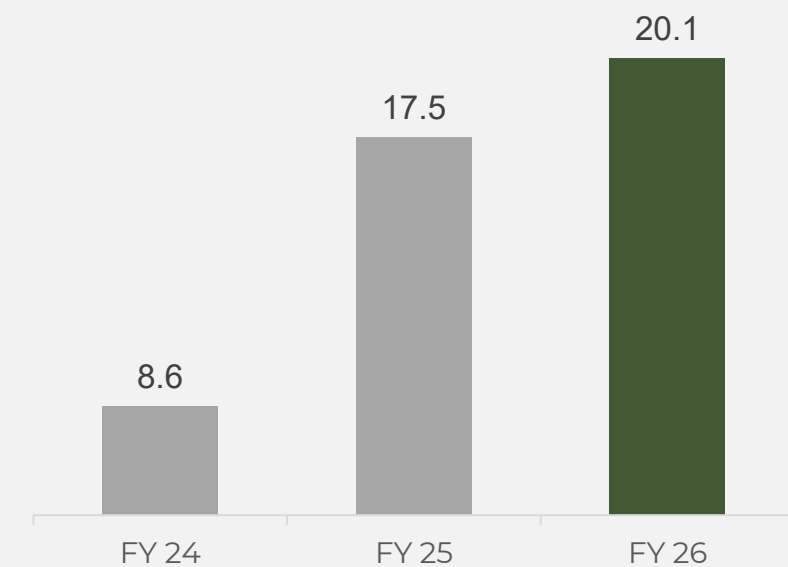
No of Factories



Interest Coverage (Times)



EPS³ (₹)



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Income Statement

₹ Lakhs unless otherwise mentioned						
Particulars	H2FY26	H2FY25	YoY change (%)	FY26	FY25	YoY change (%)
Revenue from operations	10,578.5	8,529.6	24.0%	20,183.1	16,266.1	24.1%
Other income	45.80	47.2	-3.0%	80.5	64.0	25.8%
Total income	10,624.3	8,576.8	23.9%	20,263.6	16,330.0	24.1%
Total expenditure	9,658.9	7,964.5	21.3%	18,696.6	15,203.2	23.0%
EBITDA¹	965.3	612.3	57.7%	1,567.0	1,126.9	39.1%
EBITDA margin	9.1%	7.1%	+195 Bps	7.7%	6.9%	+83 bps
Depreciation	26.6	12.8	108.2%	49.3	22.1	123.1%
Interest	74.8	32.1	133.3%	114.8	35.2	226.3%
Profit before tax	864.0	567.5	52.3%	1,402.9	1,069.6	31.2%
Tax	177.8	162.1	9.7%	297.0	260.7	13.9%
PAT	686.2	405.4	69.3%	1,106.0	808.9	36.7%
PAT margin	6.5%	4.7%	+173 Bps	5.5%	5.0%	+50 bps
EPS	12.4	8.8	40.6%	20.1	15.4	14.5%

Balance Sheet

₹ Lakhs unless otherwise mentioned		
Particulars	FY26	FY25
Equity capital and reserves	4132.3	3,026.6
Borrowings	1,322.5	838.5
Trade payables	1,241.4	1,067.2
Provisions	238.9	87.4
Other current liabilities	49.6	55.5
Total Liabilities	6,984.6	5,075.0
Property, plant & equipment	663.5	326.3
Investments	65.5	109.7
Deferred tax assets	29.6	25.4
Other non-current assets	534.4	494.1
Inventories	808.5	405.4
Trade receivables	3,798.4	2,631.8
Cash and cash equivalent	779.8	885.0
Other current assets	304.9	197.3
Total Assets	6,984.6	5,075.0

Cashflow Statement

₹ Lakhs unless otherwise mentioned		
Particulars	FY26	FY25
Profit / (Loss) before tax	1,402.9	1,069.6
Depreciation	49.5	22.1
Finance cost	114.8	35.2
Trade receivables	-1,166.6	-1,803.2
Inventories	-403.1	-321.6
Trade payables	174.2	535.2
Income tax expenses	-150.6	-254.2
Other adjustments	-133.6	-508.7
Net cash from operating activities	-112.5	-1,225.7
Sale/ (Purchase) of fixed assets	-354.1	-226.4
Other investing activities	-8.2	-38.0
Net cash used in investing activities	-362.3	-264.4
Proceeds/ (Repayment) of long-term borrowings	484.0	777.8
Other financing activities	-114.4	1,471.2
Net cash used in financing activities	369.6	2,249.0
Net increase/(decrease) in cash and cash equivalents	-105.2	758.9
Cash and Cash equivalents at the beginning of the year	885.0	126.1
Cash and Cash equivalents at the end of the year	779.8	885.0

Agenda

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



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



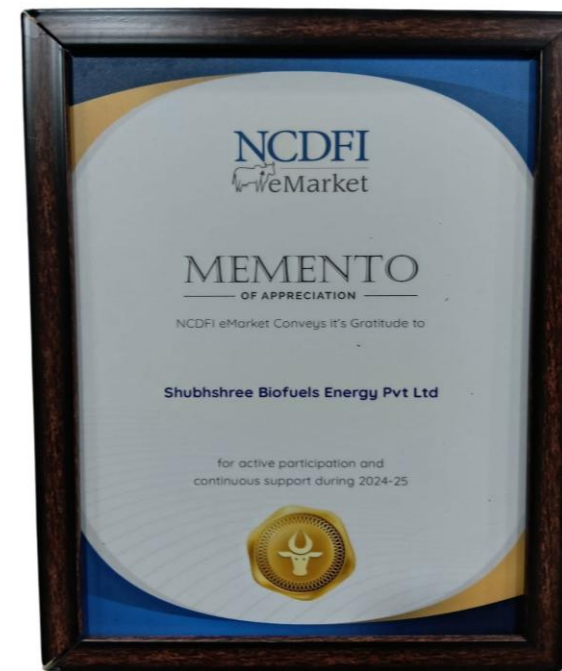
High-Volume Market Engagement

Biofuel Expo 2025

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



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



Thank You

For any further information/factory visit request, please contact:

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