

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

<b>Statement on Deviation/ Variation in utilisation of funds raised</b>	
<b>Name of listed entity</b>	Shubhshree Biofuels Energy Limited
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	12/09/2024 (Being the date of allotment)
<b>Amount Raised</b>	1471.76 LAKHS (after deducting the issue expenses)
<b>Report filed for Half year ended</b>	September 30, 2025
<b>Monitoring Agency</b>	NA
<b>Monitoring Agency Name, if applicable</b>	NA
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	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.
<b>Comments of the auditors, if any</b>	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 if any
<b>Funding Capital Expenditure towards installation of additional plant and machinery</b>	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.
<b>To meet working capital requirements</b>	NA	Rs. 900 Lakhs	NIL	Rs. 900 Lakhs	NIL	
<b>General Corporate Purpose.</b>	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