

**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