

Ref: GEMA/OMC/2024-25/380

Date: 02nd April 2025

To,

OMC Coordination Committee (BPCL, HPCL & IOCL)

- i) Shri Anurag Saraogi, Chief General Manager- BPCL, Mumbai
- ii) Shri Siddhartha Mitra, Chief General Manager- IOCL, Mumbai
- iii) Shri K. K. Kishore, Chief General Manager-HPCL, Mumbai

Subject: Request for Feedstock Conversion from SFG to Other Feedstocks (Maize & DFG) on a Case-to-Case Basis.

Respected Sirs,

We, on behalf of the Grain Ethanol Manufacturers Association (GEMA), would like to bring to your kind attention a critical issue affecting multiple ethanol plants due to the delay in the issuance of indents for Quarter 2 under Tender Cycle 3, which exclusively mandated Surplus FCI Rice (SFG) as the feedstock. Earlier all tenders were issued with Maize & DFG as feedstock & it is the first time that a tender exclusively for surplus FCI rice (SFG) has been published.

Due to this delay, some ethanol manufacturers, in order to maintain operational continuity and meet their financial obligations, had to produce ethanol using alternative feedstocks such as Maize and Damaged Food Grains (DFG). Consequently, several member plants now have significant opening stock of ethanol produced from Maize/DFG, as well as an inventory of these grains.

With the issuance of Tender Cycle 3 for Q2 exclusively for SFG-based ethanol, these plants are now facing operational and financial distress, as their working capital cycles are adversely impacted due to the unsold ethanol stock from Maize/DFG and the raw material inventory.

In the recent virtual with the three OMCs, it was discussed and assured that OMCs may consider allowing feedstock conversion on a case-to-case basis, provided the affected plants submit a Chartered Accountant (CA) certificate verifying that the stocks were available before the issuance of the tender.

Additionally, as per the requirement for new DEPs, certain members had undertaken ethanol production to comply with the Third-Party Inspection Agency (TPIA) certification, ensuring continuous production up to the LTOA quantity. This has further contributed to the accumulation of ethanol stock from Maize/DFG.

Request for Consideration:

In light of the above, we earnestly request OMCs to analyze and approve feedstock conversion from SFG-based ethanol to ethanol produced from Maize/DFG on a case-to-case basis for affected plants. We are prepared to provide necessary supporting documentation, including CA certification, to substantiate the claim.

Your kind consideration and approval of this request will significantly help ethanol manufacturers sustain their operations and ensure uninterrupted ethanol supply under the ongoing procurement cycle.



GRAIN ETHANOL MANUFACTURERS ASSOCIATION

Mob: +91 9910613300, +91 8287928065

Email: info@gemabharat.org

www.gemabharat.org

We look forward to your positive response at the earliest.

with Regards

Dr. C. K. Jain, President

Copy to: 1) Joint Secretary, MoPNG, Shastri Bhawan, New Delhi.
2) Joint Secretary, DFPD, Krishi Bhawan, New Delhi.

Enclosed: Representations from our member units.



MAHENDRA SHARMA <ankurbiochem@gmail.com>

Request for Conversion of Feedstock for Ethanol Supply

Ankur Biochem <ankurbiochem@gmail.com>

Sat, Mar 29, 2025 at 6:11 PM

To: ANURAG SARAOGI <saraogia@bharatpetroleum.in>, "Mitra, Siddhartha (सिद्धार्थ मित्रा)" <siddhartam@indianoil.in>, kkishore@hpcl.in

Cc: kkishore@hpcl.in

Dear Sir,

We refer to the tender for C-3 (Tender ID 18791 and TENDER REFERENCE NO. – 1000423858 (C-3)), which was floated on 29-01-2025 for the supply of 124 crore litres of denatured anhydrous ethanol during Q2 & Q3 of ESY 2024-25, to be produced from C-Heavy molasses and surplus rice sourced from FCI.

We had successfully participated in the tender and were allotted quantities of ethanol to be supplied from surplus rice sourced from FCI. However, since we were not allocated the required FCI rice, we were unable to commence supply, and a substantial period of Q2 (Feb, March, and April 2025) has already passed.

Before the tender was issued, we already had stock of 5803.699 KL of ethanol produced from maize (as of 28-01-2025), along with a stock of maize amounting to 17071.14 MTs, as verified by the Chartered Accountant certificate enclosed herewith for your reference. As we continue to hold a substantial stock of ethanol from maize feedstock as well as raw maize, this has severely impacted our working capital and overall financial liquidity.

In light of the above, we humbly request your approval to convert at least 5803.699 KL of ethanol produced from maize against the allotted quantity of ethanol from surplus rice, ensuring timely fulfillment of our supply obligations. Given the current situation, we believe that allowing this conversion would not only help ease our financial strain but also support the overall health of this DEP .

We appreciate your time and consideration and look forward to your positive response.

Yours sincerely,

--

Regards,

Mahendra Sharma

Ankur Biochem Pvt. Ltd.

Plant:- Tetulia More, Vill + PO - Dhubi

Dist - Dhanbad - 828205 Jharkhand

TIN NO.- 20602005959 CST - 20602005959-101

Ankur Biochem Pvt. Ltd.GSTIN - 20AAHCA2061P1ZT

Office:- 33, M. B. Lane

Asansol - 713301, Dist - Burdwan (W.B)

Ph. No. - 0341-2303649

**CA Certificate_ABPL.pdf**

767K



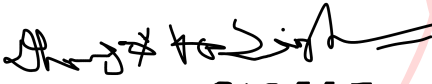
SD AND ASSOCIATES
Chartered Accountants

TO WHOM IT MAY CONCERN

We have verified the books of accounts and related department of M/s Ankur Biochem Private Limited CIN U24100WB2008PTC128390 having its registered office at 33, Masjid Bari Lane, Asansol-713301, West Bengal and Works: Tetulia More, Village Dhubi, PS Nirsa, District Dhanbad 828205, Jharkhand and having PAN AAHCA2061P and GSTIN 20AAHCA2061P1ZT respectively. Upon verification of the records on 28-January-2025, we hereby certify that the stock of ethanol was 5803.699 KL and the feedstock used was maize. Stock of grain lying at site was rice 10010.74 MTs and maize 17071.14 MTs respectively.

This certificate has been issued based on information provided to us.

For SD & Associates
Chartered Accountants


Mem- 303095

Digitally signed by DHANANJAY KUMAR SINGH
DN: c=IN, o=PERSONAL, title=5190,
pseudonym=7b50ef340bd741ffa0f7d97ecc670adb,
2.5.4.20=a9d0fed94e4b6ad9c2934de3ddd7e8553fcf9c
5ac483476716c51dea217ca394, postalCode=713358,
st=West Bengal,
serialNumber=bc2da948c471753ab75fa559a1431c185
593cd024eee838cf16d24ce27dc2a83, cn=DHANANJAY
KUMAR SINGH

(CA Dhananjay Kumar Singh)

Partner,

Mem-303095,

FRN-016223C,

UDIN- 25303095BMFXFE1990

Dated-25/03/2025



Ankoo Distilleries Private Limited <adpl.wb@gmail.com>

Request for Conversion of Feedstock for Ethanol Supply

1 message

Ankoo Distilleries Private Limited <adpl.wb@gmail.com>

29 March 2025 at 18:00

To: ANURAG SARAOGI <saraogia@bharatpetroleum.in>, "Mitra, Siddhartha (सिद्धार्थ मित्रा)" <siddhartam@indianoil.in>, kkishore@hpcl.in

Cc: Grain Ethanol Manufacturer's Association <contactinfo.gema@gmail.com>

Respected Sirs,

We refer to the tender for C-3 (Tender ID 18791 and TENDER REFERENCE NO. – 1000423858 (C-3)), which was floated on 29-01-2025 for the supply of 124 crore litres of denatured anhydrous ethanol during Q2 & Q3 of ESY 2024-25, to be produced from C-Heavy molasses and surplus rice sourced from FCI.

We had successfully participated in the tender and were allotted quantities of ethanol to be supplied from surplus rice sourced from FCI. However, since we were not allocated the required FCI rice, we were unable to commence supply, and a substantial period of Q2 (Feb, March, and April 2025) has already passed.

Before the tender was issued, we already had stock of 6,059.91 KL of ethanol produced from maize (as of 28-01-2025), along with a stock of maize amounting to 6,800.688 MTs, as verified by the Chartered Accountant certificate enclosed herewith for your reference. As we continue to hold a substantial stock of ethanol from maize feedstock as well as raw maize, this has severely impacted our working capital and overall financial liquidity.

In light of the above, we humbly request your approval to convert at least 6,059.91 KL of ethanol produced from maize against the allotted quantity of ethanol from surplus rice, ensuring timely fulfillment of our supply obligations. Given the current situation, we believe that allowing this conversion would not only help ease our financial strain but also support the overall health of this DEP .

We appreciate your time and consideration and look forward to your positive response.

Yours sincerely,
Mahendra Sharma


 **CA Certificate_ADPL.pdf**
737K



TO WHOMSOEVER IT MAY CONCERN

We have verified the books of accounts and related department of M/s Ankoor Distilleries Private Limited CIN U74900WB2008PTC125792 having its registered office at 33, Masjid Bari Lane, Asansol-713301, West Bengal and Works: Kalidaspur More, Post – Bhara Kali Bari, PS Mejia 722143, West Bengal and having PAN AAACP6787C and GSTIN 19AAACP6787C1Z2 respectively. Upon verification of the records on 28-January-2025, we hereby certify that the stock of ethanol was 6059.91 KL and the feedstock used was maize. Stock of maize lying at site was 6800.688MTs.

For SD & Associates
Chartered Accountants


Mem- 303095

Digitally signed by DHANANJAY KUMAR SINGH
DN: c=IN, o=PERSONAL, title=5190,
pseudonym=7b50ef340bd741ffa0f7d97ecc670adb,
2.5.4.20=a9d0fed94e4b6ad9c2934de3ddd7e8553fc
f9c5ac483476716c51dea217ca394,
postalCode=713358, st=West Bengal,
serialNumber=bc2da948c471753ab75fa559a1431c
185593cd024eee838cf16d24ce27dc2a83,
cn=DHANANJAY KUMAR SINGH

(CA Dhananjay Kumar Singh)

Partner,

Mem-303095,

FRN-016223C,

UDIN- 25303095BMFXFF7016

Dated-25/03/2025



Grain Ethanol Manufacturer's Association <contactinfo.gema@gmail.com>

Request for conversion of feedstock from FCI rice to DFG for C-3Q2

2 messages

Lokesh Singhal <lokesh@assagogroup.com> Sat, Mar 8, 2025 at 6:11 PM
To: "saraogi anurag (सरावगी अनुराग)" <saraogia@bharatpetroleum.in>, "Siddhartha Mitra (सिद्धार्थ मित्रा)" <siddhartam@indianoil.in>, "Kishore Kanyalur Krishna (किशोर कन्यालूर कृष्णा)" <kkishore@hpcl.in>
Cc: "contactinfo.gema@gmail.com" <contactinfo.gema@gmail.com>, Ashish Gurnani <ashish@assagogroup.com>

Dear Sir,

I am writing to inform you that we have been allocated FCI rice through our participation in the C-3 tender. As a distillery in continuous operation since the start of Q1 ESY 24-25, we have been utilizing DFG as our feedstock.

As of January 28, 2025, prior to the opening of the C-3 tender (TENDER ID – 18791) on January 29, 2025, we had produced 2,947 KL of ethanol from DFG. As of today, March 8, 2025, our stock of DFG-produced ethanol stands at 4,454 KL.

We kindly request that you allow us to convert our feedstock from FCI rice to DFG. This would enable us to begin immediate dispatches to the allocated terminals.

Thank you for your consideration.

Sincerely,
Lokesh Singhal

Lokesh Singhal <lokesh@assagogroup.com> Sat, Mar 15, 2025 at 12:26 PM
To: "saraogi anurag (सरावगी अनुराग)" <saraogia@bharatpetroleum.in>, "Siddhartha Mitra (सिद्धार्थ मित्रा)" <siddhartam@indianoil.in>, "Kishore Kanyalur Krishna (किशोर कन्यालूर कृष्णा)" <kkishore@hpcl.in>
Cc: "contactinfo.gema@gmail.com" <contactinfo.gema@gmail.com>, Ashish Gurnani <ashish@assagogroup.com>, "bhutani vineet (भूटानी विनीत कुमार)" <bhutaniv@bharatpetroleum.in>

Dear Sir,

I am following up on our request to convert our feedstock from FCI rice to DFG.

We currently have a significant amount of stock and working capital tied up. Your approval would greatly help us in releasing this blocked capital.

We appreciate your time and look forward to your positive response.

Sincerely,
Lokesh Singhal

[Quoted text hidden]

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Lokesh Singhal

Company Secretary and Finance Controller

Assago Industries Private Limited**Mobile :** +91-8860498005**Email :** lokesh@assagogroup.com267, 3rd Floor, Udyog Vihar Phase-IV, Sector 18,
Gurugram-122004

I

Request for Consideration for supply of Ethanol Stock Produced from Maize under EBP – before C3 Tender ,ID- 18791, reference no: 1000423858 Dated 29.01.2025.

1 message

Info JSR <info@jsrge.com>

Tue, Mar 11, 2025 at 3:39 PM

To: "saraogi anurag (सरावगी अनुराग)" <saraogia@bharatpetroleum.in>, kkishore@hpcl.in, siddhartam@indianoil.in

Cc: contactinfo.gema@gmail.com

Dear Sir,

This is to bring to your kind attention that our unit is newly setup and was unable to participate in C-1 tender. We are LTOA holder and has already submitted commissioning certificate issued by TPIA and has produced 4627 KL ethanol from Maize before participation in C3 Tender , but now we have an allocation to supply ethanol under Tender C-3 to be produced from surplus FCI Rice only.

During the virtual meeting held on 07th March with OMCs, it was conveyed that individual units with such stock, produced prior to the opening date of the aforementioned tender, may directly approach the OMCs for consideration. In line with this direction, we are hereby submitting the necessary details of our produced stock along with a Chartered Accountant's certificate verifying that the stock was produced before the tender opening date.

We humbly request you to kindly consider our request and allow us to supply this ethanol under the Ethanol Blending Programme (EBP) to avoid our significant financial losses . This will also help us to continue the supply as per our contractual obligations as the supply of FCI Rice not started and to contribute towards the national ethanol blending targets without any disruption.

Please find attached:

1. CA Certificate confirming the production date of stock

We look forward to your kind support and an early favorable response.

Thanking you,
Yours sincerely,

Rajendra Kumar Jain
M: 9679999800

JSR GRAIN ENERGY PRIVATE LIMITED
Manufacturer of Ethanol, DDGS & CO2

CIN: U23200WB2021PTC247475
GSTIN: 19AAFCJ3064M1Z6

Factory: Village- Ratul, P.O- Katna,
P.S- Gazole, Dist.-Malda, WB, Pin-732124

Registered Office: Room No.-314, City Centre,
[19, Synagogue Street, Kolkata, WB, Pin-700001](#)

 **PRODUCTION CERTIFICATE-1.pdf**
406K



HNS & ASSOCIATES

Chartered Accountants

Ganeshayan Building, 1st Floor,
Sevoke Road, Siliguri - 734001

✉ : hnsandassociates@yahoo.com

☎ : +91 98323 26016 / 98324 35202

CA CERTIFICATE

CERTIFICATE OF DAILY PRODUCTION

This is to certify that **M/s JSR Grain Energy Pvt. Ltd**, having CIN U23200WB2021PTC247475, registered office at Room No. 11A, 4th Floor, 40, Strand Road, Kolkata - 700001, West Bengal, India is engaged in the manufacturing of **Ethanol** at its factory located at **Vill.-Ratul, PO- Katna, PS-Gazole, Dist.-Malda, WB, Pin-732124**.

Based on the books of accounts, production records, and financial statements verified by us, the production details for the period 05/01/2025 to 27/01/2025 of the factory are attached herewith as **Annexure A**.

The stock registers maintained by the company substantiate these figures.

This certification is made on the specific request of the management of the Company and should only be used for intended purpose.

For, HNS & Associates
Chartered Accountants
FRN No. 325747E



CA Raj Agarwalla, FCA
Partner
M. No 312275

UDIN: 25312275BMMHMJ3799

Place: Siliguri

Date: 11/03/2025

JSR Grain Energy Pvt Ltd.
Daily Production Report-Jan-25

Annexure A

Date	UOM	05-01-25	06-01-25	07-01-25	08-01-25	09-01-25	10-01-25	11-01-25	12-01-25	13-01-25	14-01-25	15-01-25	16-01-25	17-01-25	18-01-25	19-01-25	20-01-25	21-01-25	22-01-25	23-01-25
Ethanol Production	KL	250.00	252	252	253	253	252	248	250	250	248	250	250	250	252	253	252	250	255	104
Month Till Production	KL	250	502	754	1,007	1,260	1,512	1,764	2,011	2,263	2,511	2,761	3,011	3,261	3,513	3,766	4,018	4,268	4,523	4,627
Today Stock Ethanol	KL	250	502	754	1,007	1,260	1,512	1,764	2,011	2,263	2,511	2,761	3,011	3,261	3,513	3,766	4,018	4,268	4,523	4,627
Grain Distilled	MT	657	663	677	665	664	665	664	652	660	650	665	656	656	662	663	662	664	662	665
Wash Distilled	M3	2,150	2,192	2,198	2,184	2,177	2,204	2,150	1,920	2,184	1,950	1,968	1,965	1,969	1,969	1,973	1,969	1,970	1,965	1,968
Today Recovery	MT	381	380	372	380	381	379	380	379	382	382	375	381	381	381	382	381	381	381	382
R.S.T																				
R.S																				
Process Starch																				
Alcohol In Wash	%	12	11	11	12	12	11	12	13	13	13	13	13	13	13	13	13	13	12	12
Wash Made	M3	2,050	2,170	2,230	2,240	2,206	2,210	2,250	2,235	2,207	2,210	2,206	2,312	2,220	2,207	2,201	2,199	2,205	2,202	2,199
Grain Consumption	MT	656	694	714	717	706	707	720	738	728	728	728	728	733	728	726	726	725	730	726
Steam Generation	MT	950	958	963	959	974	963	973	961	983	967	974	988	978	985	987	978	975	960	970
Coal Consumption	MT	246	246	247	246	246	247	249	246	252	248	250	253	251	248	253	251	250	258	248
DBGS/DWGS Production	MT	149	171	175	171	169	175	167	159	165	167	169	171	171	171	172	165	166	170	168
Today Stock of Grain	MT	844	694	1,206	1,119	1,133	726	736	799	770	834	962	1,060	1,103	1,026	1,092	1,166			
Wash Balance	M3	4,617	4,595	4,627	4,683	4,712	4,718	4,818	5,133	5,156	5,416	5,654	6,001	6,252	6,490	6,718	6,948	6,223	5,493	4,767





Urgent - FCI Rice Conversion Request

1 message

KG Spirits <kgspiritsllp@gmail.com>

Tue, Mar 18, 2025 at 12:12 PM

To: bhutaniv@bharatpetroleum.in

Cc: Grain Ethanol Manufacturer's Association <contactinfo.gema@gmail.com>, shivaprasadg@bharatpetroleum.in, ANURAG SARAOGI <saraogia@bharatpetroleum.in>, "Maheshwari, Rohit (रोहित माहेश्वरी)" <rmaheshwari@indianoil.in>

Dear Sir,

This is a humble request to look into the below matter on an urgent basis for sustainability of the grain based ethanol distilleries.

Our company K G Spirits LLP along with other plants had participated in the C1 and C2 tender for allotment of supply of ethanol for all the four quarters of the Ethanol year. We had successfully allotted the supplies with the feedstock as DFG and Maize. Both these tenders did not include FCI rice as feedstock.

In the month of Feb 2025, C3 tender came out especially for FCI rice feedstock to be participated by plants. Only plants which had not participated in C1 and C2 or plants which had additional production could participate in the C3 tender. OMC for other plants like us were offered to convert the feedstock to FCI rice for Q3 and Q4.

Now we are standing after a month and C3 allotment has been granted. The plants including us which had given requests for feed conversion haven't got any reply yet. Q3 is going to start in 45 days and we are desperately waiting for the conversation to get executed by the OMC's.

Sir, even with earlier prices of DFG on the market the plants were unviable and losing capital and now the government has allowed export of DFG in March 2025 and this has brutally resulted in increase the prices in the market. The plants will not be able to survive with market DFG as feedstock and we urgently need your support for procurement of FCI rice to overcome this situation.

Sir we hope OMC will take up this matter urgently and provide relief to us.

Thank you,
Rakesh Kumar
Partner, K G Spirits LLP



Conversion of feedstock from SFG to Maize of Maasheetla ventures Ltd

1 message

Navneet Agarwal <navneet.agarwal@maasheetla.in>

Mon, Mar 10, 2025 at 11:02 AM

To: Siddhartha Mitra <siddhartam@indianoil.in>, anurag saraogi <saraogia@bharatpetroleum.in>, kkishore@hpcl.in, Vineet Bhutani Bpcl <bhutaniv@bharatpetroleum.in>

Cc: contactinfo.gema@gmail.com, Lalit Bisht2 MSD <lalit.bisht@maasheetla.in>, Govind Koranga <govind.koranga@maasheetla.in>

Dear sir

Greetings !!!!!


As discussed in the meeting, we would like to share that we have a stocks of Maize 31,639 MT which is equivalent of 12,000 KL of Ethnaol. And we have already produce 3000 KL. (CA certificate attached)

We humbly request you kindly convert the 12,000 KL feedstock from SFG (FCI rice) to the maize to avoid the heavy losses.

Thanks and regards

Navneet Agarwal
Managing Director
Maa Sheetla group of companies
B.E.(Industrial) MBA(IIM-LKW)

Sent from my iPhone
Mailing on the go, Excuse for typo errors

 **Scanned Document-22.pdf**
810K



MITTAL AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Ref. No. _____

Date _____

TO WHOMSOEVER IT MAY CONCERN

We hereby certify that the company i.e. Maa Sheetla Ventures Limited, having its registered office at Plot No 572A, Rampur Road, Haldwani, Utrkhand, has the following stock of maize as on 28.02.2025, through following mode:

- | | |
|--|----------|
| 1. Stock in hand (Purchased) | 9033 MT |
| 2. Stock in hand through Warehouse Funding
(vide agreement dated 24.11.2024 with ITC Limited) | 22606 MT |

The above data is based on management representations made and is the responsibility of the management.

For Mittal Agrawal & Associates

Chartered Accountants

(Akash Agrawal)

Partner

M.No: 414702



Dated: 08.03.2025

Place: Haldwani



Humble Request for Conversion of Feed Stock from FCI Surplus Rice to Maize of Rana Sugars Limited - Tarn Taran (Punjab) Plant

1 message

Ethanol <ethanol@ranasugars.com>

Wed, Apr 2, 2025 at 9:45 AM

To: saraogia@bharatpetroleum.in, kkishore@hpcl.in, bcjoshi@indianoil.in

Cc: info@gemabharat.org, ranakaran@ranagroup.com

Respected Sir

We wish to share with you that in Rana Sugars Ltd (Distillery Division) – Tarn Taran, Punjab Plant we were having the following Ethanol Stocks as on Dated 28th January, 2025:-

- a) Damaged Food Grains Ethanol = 199.113 KL
- b) Maize Ethanol = 1519.977 KL
- c) C-Heavy Molasses Ethanol = 19.164 KL

We are attaching the certification copy of C.A. certifying the stocks position. As till date the Maize stocks is piled up in our Tanker which we need get vacated very urgently for utilizing in FCI Rice Ethanol Production. You are requested to please allow us change of feed stock from FCI Surplus Rice to Maize for 1519.977 KL so that we can vacate our tankers immediately.

Best wishes,


Yogesh Bhanot

AGM-Biofuels

Rana Sugars Limited

Chandigarh.

Mob No : 99159-00962

 **Certi-1.pdf**
455K

ASHWANI K GUPTA & ASSOCIATES

Chartered Accountants

H.NO. 1044-A, SECTOR-2, PANCHKULA

Ph: 0172-2930441, Mob: 9888398905

E-Mail: ashwanigupta58@gmail.com



To,
Board of Director
Rana Sugar Ltd.

Subject: Closing Stock of Ethanol as on 28.01.2025 of Rana Sugars Ltd. Vill Patti, Taran Taran (Punjab) (Louhka Distillery).

We Ashwani K. Gupta & Associates, Chartered Accountants are the Statutory Auditor of M/S Rana Sugars Ltd. (the Company) having its Regd. Office at S.C.O No. 49-50, Sector 8-C, Chandigarh.

This is to certify that the Closing Stock of Ethanol of Louhka Distillery of the Company as on 28.01.2025 is as detailed below: -

S. No.	Product Name	Quantity in BL
1.	Damaged Food Grains Ethanol	199113.00
2.	Maize Ethanol	1519977.46
3.	"C" Heavy Molasses Ethanol	19164.34

This is to further certify that the above data have been certified on the basis of Excise Stock Registers maintained at the Unit & Certificate from the Excise Inspector. The above certificate has been issued on the specific request of the Management of the Company for onward submission to Oil Marketing Companies (OMCs)

Place: Panchkula

Dated: 24.03.2025

UDIN: 25553043BMJADC8770

For Ashwani K. Gupta & Associates

Chartered Accountants

CA. Munish Goel
(Partner)

M. No. 553043

