

To,  
The Manager,  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra,  
Mumbai – 400051.

Date: June 02, 2026

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Investor Presentation.**

**REF: SCRIP CODE: TBI**

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulation, we are enclosing herewith a copy of the Investor Presentation on Audited Standalone and Consolidated Financial Results of the **TBI CORN LIMITED** for the half year and year ended March 31, 2026.

This Presentation is also being uploaded on the Company’s website at <https://tbicorn.com/investor-corner/>

Kindly take the same on your record.

Thanking you,  
**For, TBI CORN LIMITED**

\_\_\_\_\_  
**YOGESH LAXMAN RAJHANS**  
**MANAGING DIRECTOR**  
**DIN: 09408693**

Date: June 02, 2026  
Place: Sangli

# TBI Corn Limited

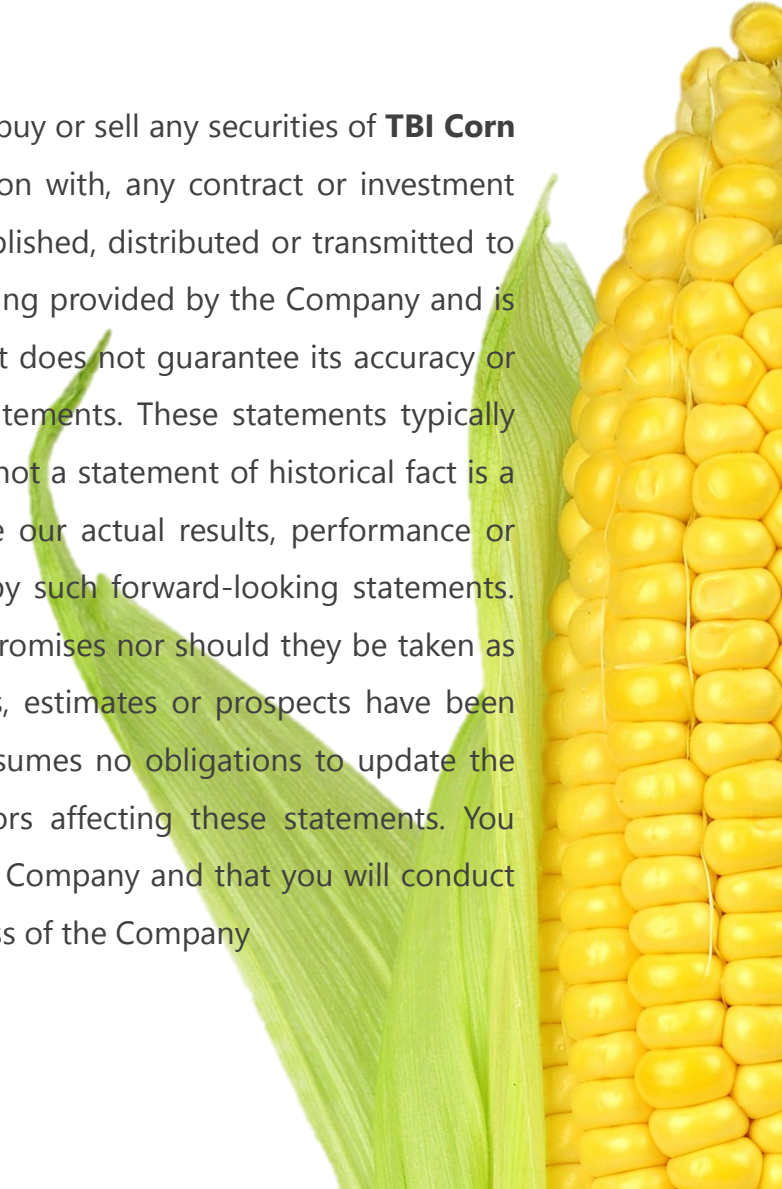


Investor  
Presentation

**FY2026**

# Disclaimer

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# ABOUT US



# About Us

TBI Corn Ltd. is a leading and trusted manufacturer and exporter of corn-based products that play a crucial role in the **breakfast cereal, snack, brewery, confectionery, bakery, & biscuit industries**, both in India and the international market.

- With a rich experience of over **two decades**, we provide quality and reliability.
- Our manufacturing plant is equipped with fully automated machinery, utilizing the latest **state-of-the-art technology**.
- We maintain a hygienic production environment with a remarkable capacity of **10,500 tons per month**.
- Our operations are managed by **skilled and experienced** professionals who work under strict quality supervision.



Our plant is strategically located in **Miraj, in the Sangli district of Maharashtra, India**. This location provides excellent connectivity to international airports, seaports like **JNPT (Nhava Sheva)**, and the **national highway network**, ensuring smooth & uninterrupted logistical movements. Strategic location is equally - or even more crucially - in terms of proximity to the best quality raw material i.e. Karnataka Corn, considered the best quality non-GMO corn in the entire world.

## Core Values:



Quality



Integrity



Customer Service



Customer Satisfaction



Cost Efficiency

**TBI CORN LTD**  
THE BEST AT CORN MILLING

**Capacity:**  
**390 TPD- Sangli (2)  
and Malkapur**

## Certifications

**ISO 22000:2018,  
ISO 9001, HALAL,  
APEDA**

## Sourcing Regions

Karnataka

Maharashtra



# Our Journey



**1999**

Began operations with initial efforts in yeast formulation and supply.



**2000**

Founded as The Best India - a partnership firm in Sangli, Maharashtra - focusing on processing of agricultural products.



**2004**

Entered maize processing through job work, producing corn bran and corn powder from broker-supplied maize.



**2010**

Diversified product range with the launch of Broken Maize



**2012**

Commissioned production facilities for Maka Poha.



**2014**

Established the first dry milling plant with an initial capacity of 30 TPD.



**2026**

Operationalised remaining 40 TPD production capacity in March 2026. Establishment of a dedicated marketing team resulted in an increase of @150% in export revenue.



**2024-2025**

Established itself among the largest capacity holders in India's dry milling industry.



**2024**

Successfully completed IPO.



**2019-2021**

Adopted automation and ISO 9001:2015 / ISO 22000:2018 standards.



**2016**

Entered export markets with the first overseas shipment of broken maize.



# Management Team



**Mr. Yogesh Rajhans**  
**Managing Director & Chairman**

Mr. Yogesh Laxman Rajhans is a pioneering entrepreneur & founder of M/s. THE BEST INDIA With strategic acumen & determination, he played a pivotal role in the firm's evolution from a Yeast processing unit to a leading player in the corn processing industry. His know-how of commodity prices and pan-India network among farmers & traders is second to none helping TBICL take decisive purchase actions in-time every time.



**Mr. Ninad Yedurkar**  
**Whole Time Director & CFO**

Mr. Ninad Yedurkar is an Instrumentation Engineering graduate who followed it up with an MBA in Finance from the renowned NMIMS, Mumbai. He firmed up his understanding of management skills in the professional environment working with Citigroup in Mumbai as well as in London. After working with Citibank UK for about 4 years, he returned to India to fulfil his entrepreneurial urges.

# Manufacturing Process



## Procurement - Raw Material

Our plant is strategically located in a prime corn/maize-growing region, ensuring year-round access to top-quality produce & a reliable, uninterrupted supply. Our dedicated and highly skilled in-house team sources raw materials directly from farmers and markets, with a strong emphasis on maintaining strict quality standards.



## Storage – Raw Material

Upon arrival of the purchased corn at our facility for processing, samples from each bag are collected for quality testing to ensure only the finest quality is accepted before unloading into the warehouse. Every lot is assigned a unique batch code for traceability, followed by fumigation in accordance with industry-standard warehouse practices.



## Processing

Corn kernels from silos are processed in a fully automated, state-of-the-art milling plant under hygienic, touch-free conditions to produce Broken Maize, Corn Grits, Corn Flour, & Corn Flakes. Magnets are used throughout milling & packaging to prevent metal contamination. Our quality team conducts frequent inspections, with in-process checks recorded at set intervals to ensure precise granulation as per buyer specifications.



## Packaging and Storage

Our plant features an automated packaging system, allowing finished products to be packed according to buyer specifications in **25 kg, 30 kg, or 50 kg bags**. These products are stored in our finished goods warehouse on pallets and tarpaulins, with an effective pest control system in place to prevent any contamination or infestation. Each lot is assigned a unique batch code under our traceability system and properly recorded.

# Cleaning & Milling of Corn/Maize Flakes.

Water and steam is added

01



## Destoner

The clean maize is obtained and sent to the destoner

02



## Polisher

The clean and destoned maize is polished.

03



## Gyro

Grains are sorted depending on the size (in mm) needed as per the customer requirements.

04



## Elevator

The polished maize is transported to the cookers.

05



## Cookers

Water & steam are introduced into the cookers for cooking the maize.

06



## Physical Checking

Check whether the maize is cooked appropriately.

11



## Packing

The dried flakes are further filtered again and packed into cartons as per buyer's requirement.

10



## Dryer Plant

The Qualified flakes are sent to the dryer for moisture management to achieve ideal hardness & crunchiness.

09



## Reel Machine

The flakes are sent into the reel machine where the unqualified (undersize) and high moisture flakes are discarded.



Discarded flakes are separately packed for selling to bakeries and savoury snack makers.

08



## Flaker

Cooked maize is compressed into thin, even flakes to achieve the right amount of crunchiness.

07



## Spiral Conveyer

The cooked maize is placed on the conveyer and cooled down & brought to the flaker

# Current Structure

## TBI CORN LTD

### Revita Starch Pvt Ltd.

#### Wholly Owned Subsidiary

Incorporated on 28<sup>th</sup>  
January 2025

While TBI is focused on dry milling of corn, wet milling of corn produces starch and allied derivatives like Maltodextrin, Liquid Glucose, Sorbitol, Dextrose etc. TBI has the required knowledge to enter this segment and, if & when, we will venture into Starch, it will be through Revita Starch.

### TBI Foundation

#### Wholly Owned Subsidiary

Incorporated on 3<sup>rd</sup>  
February 2025

TBI is strongly committed to welfare of farmers and labourers - two pillars of its business. TBI Foundation is a mirror to our social responsibilities and is engaged in activities like training sessions for farmers, medical facilities for workers etc.

### Agripivot Ventures Pvt Ltd.

#### Wholly Owned Subsidiary

Incorporated on 23<sup>rd</sup>  
July 2024

TBI deeply understands that growth in agri-commodity business is seamless many a times through effective partnerships. Agripivot engages in such partnerships that will help TBI enter into newer verticals and markets.

### TBI Maize-Processors Pvt Ltd.

#### Associate Company

Incorporated in 2022

Operating out of JNPA SEZ, the 100% Export Oriented Unit will run a completely automated plant that will essentially focus on premium clients and premium markets.

### Dhar Ventures Pvt Ltd.

#### Wholly Owned Subsidiary

Another growing use of corn is into production of Ethanol / Ethyl Alcohol and Biofuels. TBI has the required knowledge to enter this segment and, if & when, we will venture into Ethanol, it will be through Dhar Ventures.

# Key Product Segment - Corn (1/2)



## Indian Yellow Maize

We obtain top-grade, Non-GMO whole corn from reliable farms that use no chemicals. The corn is thoroughly processed to eliminate impurities, ensuring clean, safe, and high-quality kernels suitable for milling and consumption.

### Used in

Maize for Human Consumption,  
Poultry Feed, Cattle Feed.



## Corn Germ

Corn germ accounts for 6–8% of the total weight of a corn kernel and contains about 50% of the corn's overall oil content. It serves as the main raw material for producing corn oil and is also a key component in animal feed or fodder.

### Used in

Mainly used for  
Corn Oil extract.



## Broken Maize

We manufacture different sizes of Broken Maize, primarily used in the production of various snacks such as tortillas, porridge, other extruded snacks, and poultry feed.

### Used in

Extruded Snacks, Pola Snacks,  
and Poultry Feed.



## Corn Grits

Corn Grits are de-germinated yellow corn ground into a coarse meal (without flour), meeting specific particle size requirements and containing no chemical additives or preservatives. Our corn grits are clean and free from impurities such as sand, stones, or other foreign materials. Corn meal is commonly used as a key ingredient in extruded snacks.

### Used in

Extruded Snacks, Brewery, Tortillas,  
Bakery applications and Polenta.

## Place of Origin

Karnataka, Maharashtra, Madhya Pradesh & other parts of India.

# Key Product Segment - Corn (2/2)



## Raw Corn Flakes

Maize is thoroughly cleaned, polished, and milled to remove the germ and bran. During milling, the corn kernels are separated from the cobs and processed into flaking-size grits. Cornflakes are produced from dehulled, degermed, and cooked corn through a process of flaking, partial drying, and further cooking.

### Used in

Extruded Snacks, Pola Snacks, and Poultry Feed.



## Corn Meal

We supply premium-quality Indian Yellow Maize that is suitable for both human consumption and animal feed. It is processed under strict quality control standards in a hygienic environment, ensuring superior quality.

### Used in

Extruded Snacks, Brewery, Tortillas, Bakery applications and Polenta.



## Corn Bran

Corn bran stands out among cereal brans for its exceptionally high content of dietary fiber and phenolic compounds. It is pure and unadulterated, containing insoluble fiber that supports digestive health and soluble fiber that helps reduce cholesterol levels. These qualities make it an excellent ingredient for animal feed.

### Used in

Nutritious Hominy feed for Farm Animals & cattle.



## Corn Flour

Our corn is milled into a fine, yellow-colored flour that is gluten-free and widely used in various applications, including bakery products, batter mixes, snack industries, and pet food.

### Used in

Bakery Application, Batter Mixes, Snacks industries & Pet Food.

## Place of Origin

Karnataka, Maharashtra, Madhya Pradesh & other parts of India.

# Recognized By



Food Safety and Standards  
Authority of India



FEDERATION OF INDIAN  
EXPORT ORGANISATIONS



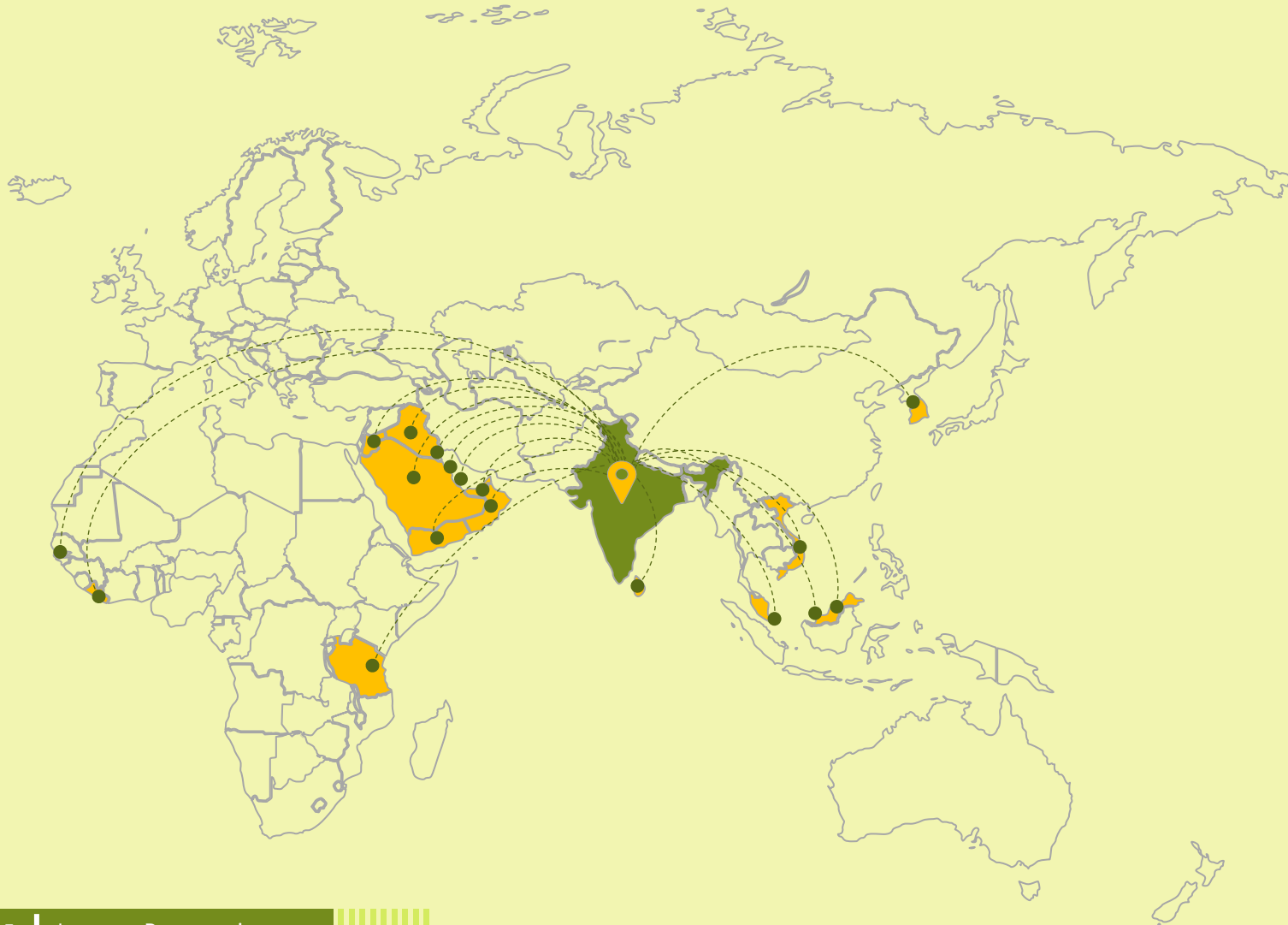
स्पाइसेस बोर्ड भारत  
वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार  
**SPICES BOARD INDIA**  
Ministry of Commerce & Industry, Govt. of India



# Key Customers



# Our Presence



**Along with associations in Domestic market, we have our International market presence in:**

- U.A.E.
- Oman
- Saudi Arabia
- Qatar
- Bahrain
- Kuwait
- Jordan
- Liberia
- Singapore
- Gambia
- Iraq
- Brunei
- Tanzania
- Yemen
- Sri Lanka
- Vietnam
- Malaysia
- South Korea



# Competitive Advantage



## Fully Automated Manufacturing

Our production facilities feature fully automated milling lines, ensuring zero human contact to minimize contamination risks and uphold the highest hygiene standards. This level of automation guarantees consistent product quality with every batch.



## Global Distribution & Strategic Location

Situated in MIDC Miraj, close to India's leading maize-producing areas, our facilities guarantee a consistent supply of high-quality maize. Supported by robust logistics, we efficiently serve clients across the Middle East, Africa, and Asia.



## Expert Leadership & Skilled Workforce

Guided by a seasoned management team with decades of experience in the maize and food processing industry, our skilled workforce is trained to uphold operational excellence, embrace innovation, and respond promptly to changing market demands.



## End-to-End Batch Traceability

Every batch is assigned a unique traceability code, allowing full tracking from procurement to delivery. This transparent system ensures accountability, upholds quality standards, and reinforces customer trust in our products.



## Advanced Safety & Quality Measures

We employ metal detection at every stage of production to prevent contamination, complemented by strict in-process quality checks and accurate particle size monitoring, ensuring every product consistently meets the highest quality standards.



## Proven Market Trust

Our 110.6% IPO premium on the NSE SME reflects strong investor confidence in our business model, growth potential, & industry leadership. Our commitment to consistent quality & reliability has earned the long-term trust of top food, beverage, & feed brands.





# INDUSTRY OVERVIEW



# Industry Overview

- The India Snacks Market size was valued at **INR 50,590.37 Crore** in 2025 and is projected to reach **INR 1,03,556.03 Crore** by 2034, growing at a compound annual growth rate of **8.28%** from 2026-2034. Swift urban growth, along with increasing disposable incomes and changing lifestyle trends, is transforming consumer choices towards easy, ready-to-eat snack alternatives. The growing youthful population, shaped by Western dietary trends and rising health awareness, is boosting the need for varied flavor profiles and creative product formats.
- The India Hospitality Market size is projected to be **USD 24.36 Billion** in 2025, **USD 27.96 Billion** in 2026, and reach **USD 55.67 Billion** by 2031, growing at a CAGR of **14.76%** from 2026 to 2031. Growth is driven by a larger domestic travel base, a rising middle-income population, and improved air and road connectivity that increases travel frequency. Domestic visitor spending has been rising and is expected to continue, highlighting the sector's reliance on local travelers across leisure, pilgrimage, and business segments.
- The Indian Animal Feed market size was valued at **INR 1,186.30 Billion** in 2025 and is projected to reach **INR 2,112.96 Billion** by 2034, growing at a compound annual growth rate of **6.6%** from 2026-2034. The market is primarily driven by escalating demand for animal-based protein products as dietary patterns shift toward meat, eggs, and dairy consumption. Rising livestock populations, favorable government schemes supporting feed manufacturing infrastructure, and increasing farmer awareness about scientifically formulated nutrition solutions are propelling commercial feed adoption across India's diverse agricultural landscape.
- The India Corn Oil market size reached **USD 636.6 Million** in 2025. Looking forward, IMARC Group expects the market to reach **USD 1,118.8 Million** by 2034, exhibiting a growth rate (CAGR) of **6.14%** during 2026-2034. The India corn oil market share is expanding, driven by the rising awareness about the risks associated with high cholesterol, obesity, and cardiovascular diseases, along with the increasing usage of corn oil as an effective ingredient in pharmaceutical formulations.
- The Indian Breakfast Cereal market size was valued at **USD 5.14 billion** in 2025 and estimated to grow from **USD 5.45 billion** in 2026 to reach **USD 7.32 billion** by 2031, at a CAGR of **6.08%** during the forecast period (2026-2031). With increasing health awareness, consumers are opting for nutritious, low-sugar, fortified, and whole-grain cereals. Urbanization, the growth of dual-income households, government incentives, and record domestic grain production are driving a shift from traditional home-cooked breakfasts to convenient packaged options.

Source:- Imarc Group, Mordor Intelligence, Research And Markets



# PERFORMANCE HIGHLIGHTS



# Business Highlights – H2 & FY26

- Further added capacity of 40 TPD in Malkapur plant was operationalised on end of March 2026.
- Volume growth was strong at ~44% YoY IN H2FY26 as well as for full year FY26
  - H2FY26 volumes stood at 58,242 MT up 43.5% YoY
  - FY26 volumes stood at 103,251 MT up 43.6% YoY
- Direct procurement went up to 25% in H2FY26 from 21% in H2FY25.
- Corn Grit and Corn Bran continue to dominate the revenue share at 56-57% of total revenue.
- EBITDA stood at 9.8% (9-10% range in H2 owing to seasonality) in spite of increase in employee cost.
- Snacking and Namkeen segment contributed to 64% of revenue in FY26
- Operating Cash flow was positive at Rs 33.41 crore



# Operating Cash Flows Improve

## Strong Operating Cash Flow Turnaround

TBI Corn has achieved a remarkable turnaround to strong positive operating cash flow this year, reversing the previous year's negative operating cash flow of **₹29.56 crore** to current year's positive operating cash flow of **₹33.41 crore**, even while undertaking significant capex on capacity expansion and working capital growth post-IPO.

### Primary drivers behind this strong cash flow generation include



#### Robust Revenue Growth and Scale-up

Strong 43%+ YoY growth in revenue from operations (from **₹211.60 Cr** to **₹303.34 Cr**) driven by increased production and market penetration in corn processing & value-added products.



#### Improved Working Capital Management

Disciplined management of inventories, trade receivables, and payables, supported by higher trade payables and efficient cash cycle, released substantial cash from operations.



#### Operational Efficiency and Margin Improvement

Better operating leverage and cost control measures helped generate healthy cash from core operations despite ongoing investments in fixed assets.

#### OCF change

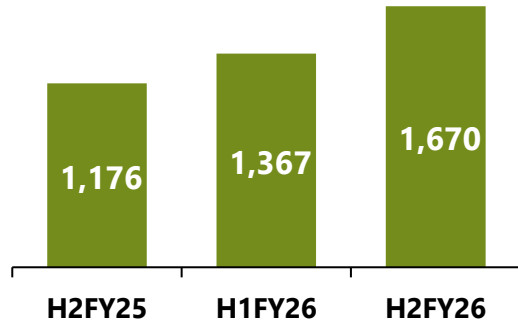
Operating Cash Flow (FY25)  
**-₹29.56 Cr**

Operating Cash Flow (FY26)  
**+₹33.41 Cr**

This strong cash flow performance is a clear validation of TBI Corn's robust operating model and execution capabilities. It demonstrates that the Company's investments in capacity expansion and growth initiatives are translating into healthy cash generation — a key milestone as it strengthens its position in the corn processing industry while maintaining a healthy balance sheet.

# Financial Highlights – H2 & FY26

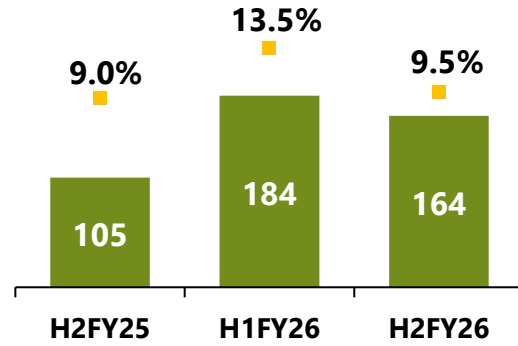
Revenue (Rs Mn)



**Revenue**

42.0% YoY  
22.2% HoH

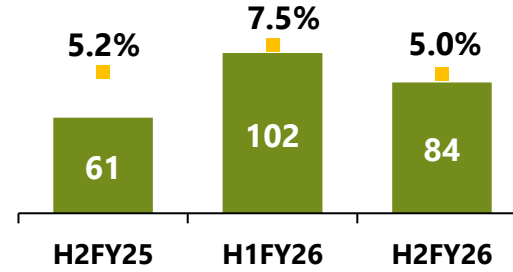
EBITDA, EBITDA Margin (%)



**EBITDA**

56.1% YoY

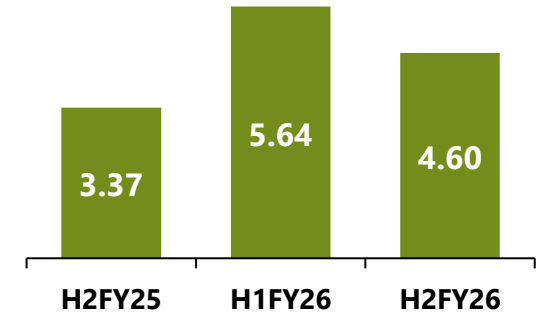
PAT & PAT Margin (%)



**PAT**

36.7% YoY

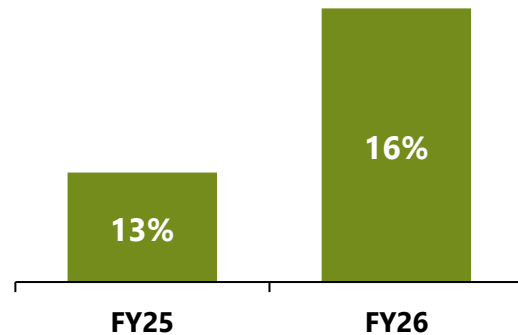
EPS (Rs)



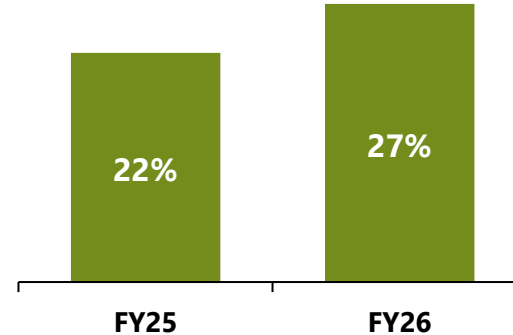
**EPS**

36.5% YoY

ROE



ROCE



# Income Statement

(H2FY26)

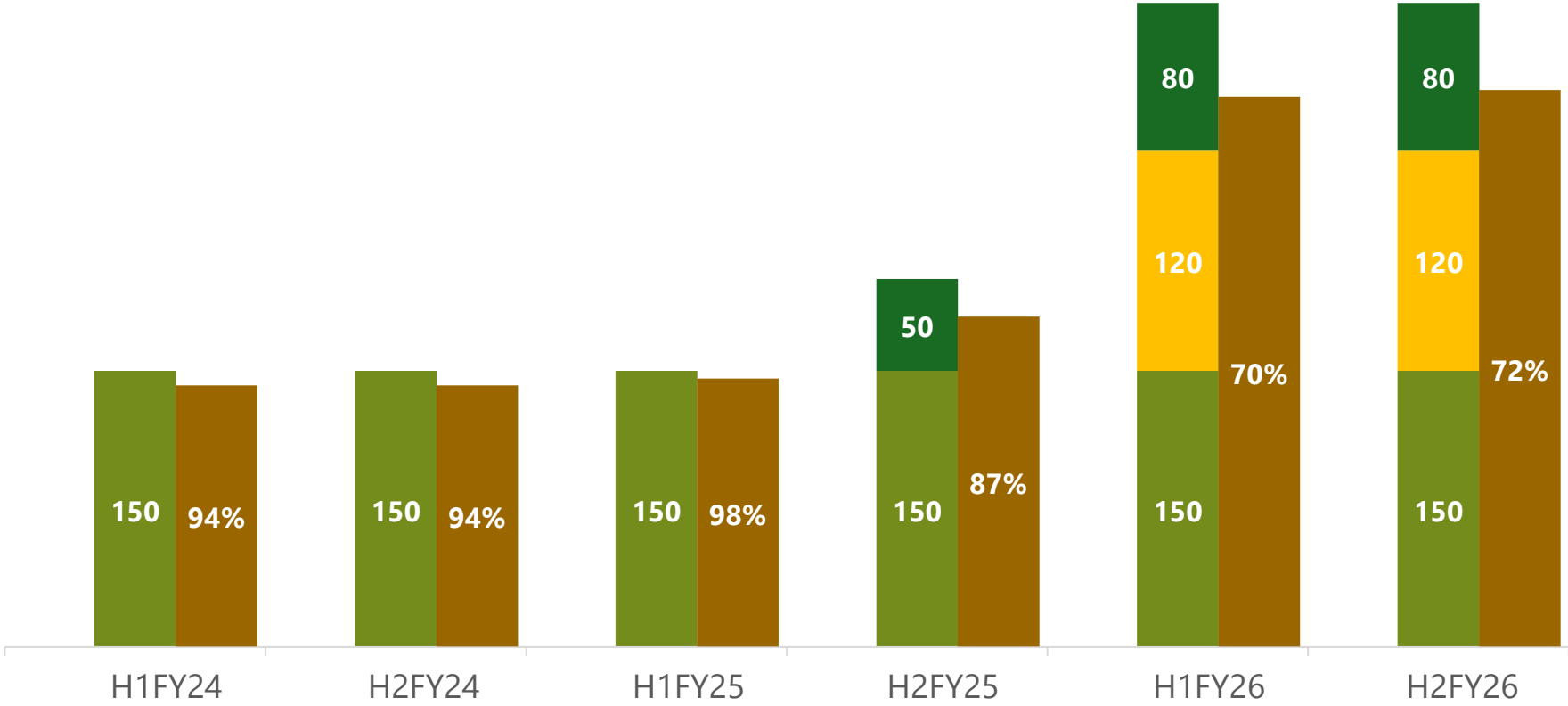
| Particulars (INR Mn)             | H2FY26         | H2FY25         | H1FY25         | YoY%  | HoH%  |
|----------------------------------|----------------|----------------|----------------|-------|-------|
| <b>Revenue from Operations</b>   | <b>1,669.8</b> | <b>1,367.0</b> | <b>1,176.2</b> | 42.0  | 22.2  |
| Total Expenditure                | 1,505.4        | 1,183.1        | 1,071.0        | 40.6  | 27.2  |
| <b>EBITDA</b>                    | <b>164.4</b>   | <b>183.9</b>   | <b>105.3</b>   | 56.1  | -10.6 |
| <b>EBITDA Margin (%)</b>         | <b>9.8</b>     | <b>13.4</b>    | <b>9.0</b>     |       |       |
| Other Income                     | 3.8            | 5.8            | 13.0           | -71.0 | -35.6 |
| Depreciation                     | 12.4           | 18.3           | 11.4           | 8.0   | -32.6 |
| <b>PBIT</b>                      | <b>155.8</b>   | <b>171.4</b>   | <b>106.8</b>   | 45.9  | -9.1  |
| Interest                         | 45.8           | 34.4           | 25.5           | 79.6  | 33.0  |
| <b>PBT</b>                       | <b>110.0</b>   | <b>137.0</b>   | <b>81.3</b>    | 35.3  | -19.7 |
| Tax                              | 26.4           | 34.5           | 20.2           | 31.2  | -23.3 |
| <b>Reported PAT</b>              | <b>83.6</b>    | <b>102.5</b>   | <b>61.2</b>    | 36.7  | -18.4 |
| <b>Reported PAT Margin (%)</b>   | <b>5.0</b>     | <b>7.5</b>     | <b>5.2</b>     |       |       |
| <b>Reported EPS (Rs) (Basic)</b> | <b>4.6</b>     | <b>5.6</b>     | <b>3.4</b>     | 36.5  | -18.4 |

## Key drivers for revenue growth

- Revenue from sale of finished products registered a strong 42.0% YoY growth, supported by sustained volume growth of ~44% YoY.
- Demand remained robust across key end-user industries, particularly the snack, animal feed, and namkeen segments, resulting in a well-diversified revenue mix.
- **Gross Margins** increased to 18.2% from 17.8% YoY.
- **Other Income** is lower YoY on account of utilisation of IPO proceeds.
- **Interest cost** higher on account of usage of working capital.

# Capacity (TPD) & Utilization

72% utilisation reached in H2FY26 on total (enhanced) capacity

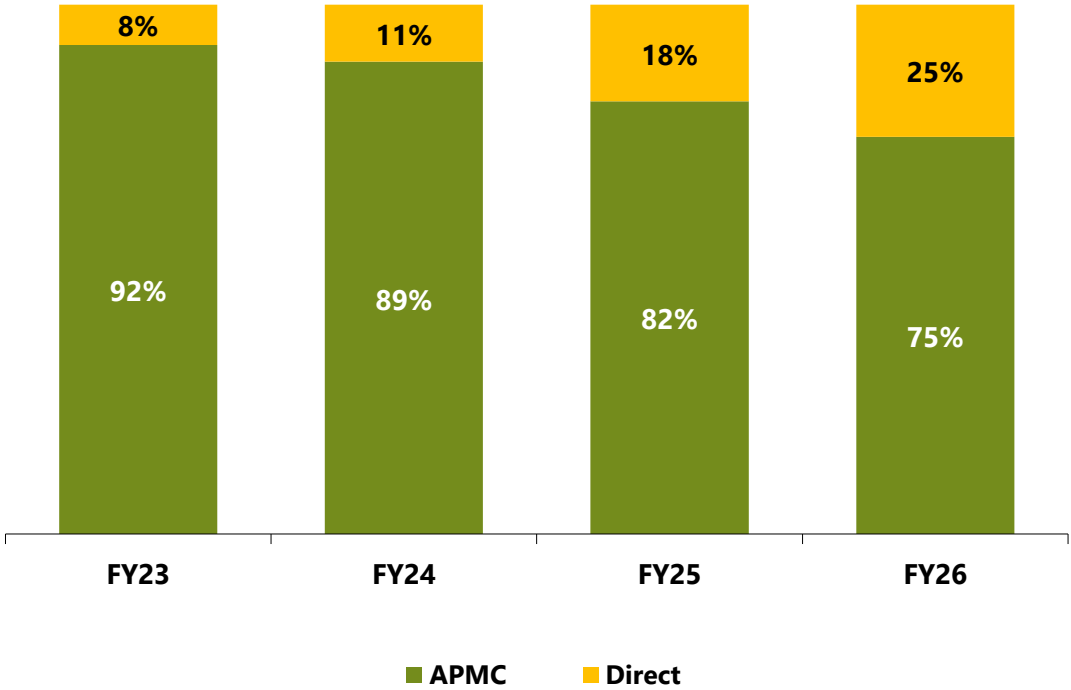


\*Capacity is fungible

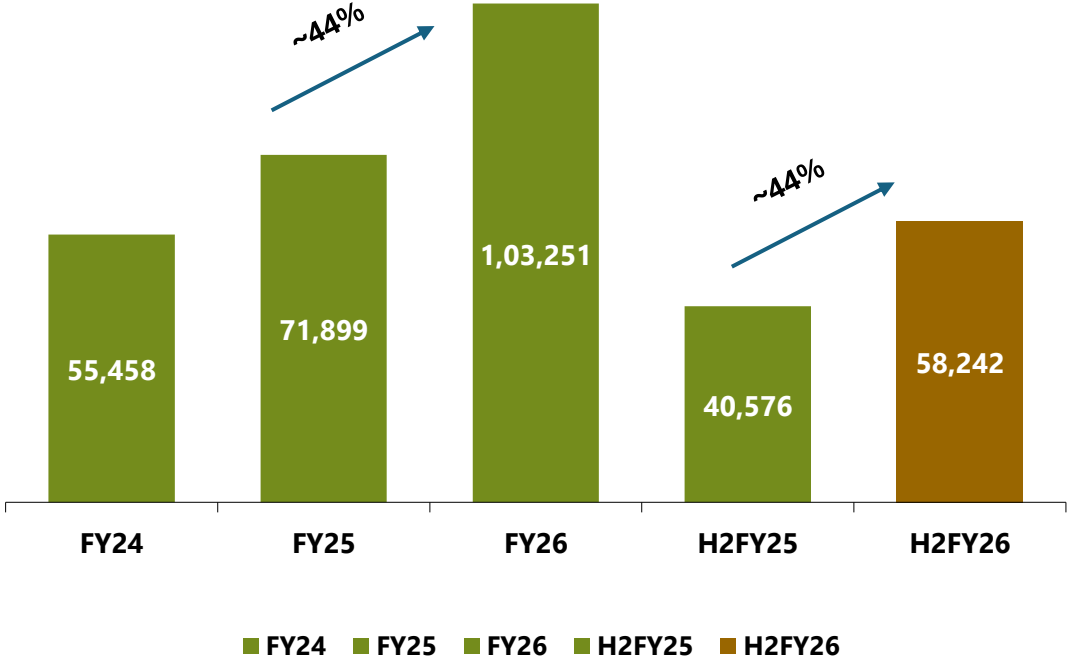
■ Sangli-I ■ Sangli-II ■ Malkapur ■ Utilisation

# Raw Material Sourcing & Volume Growth

Raw Material Sourcing

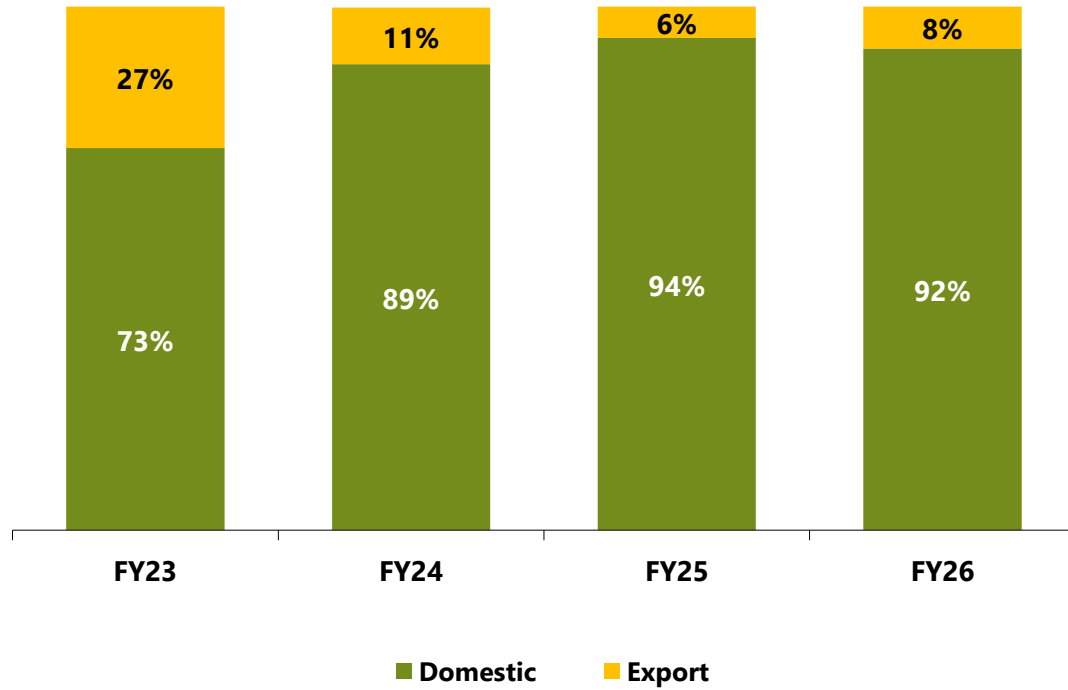


Volume (Tons)

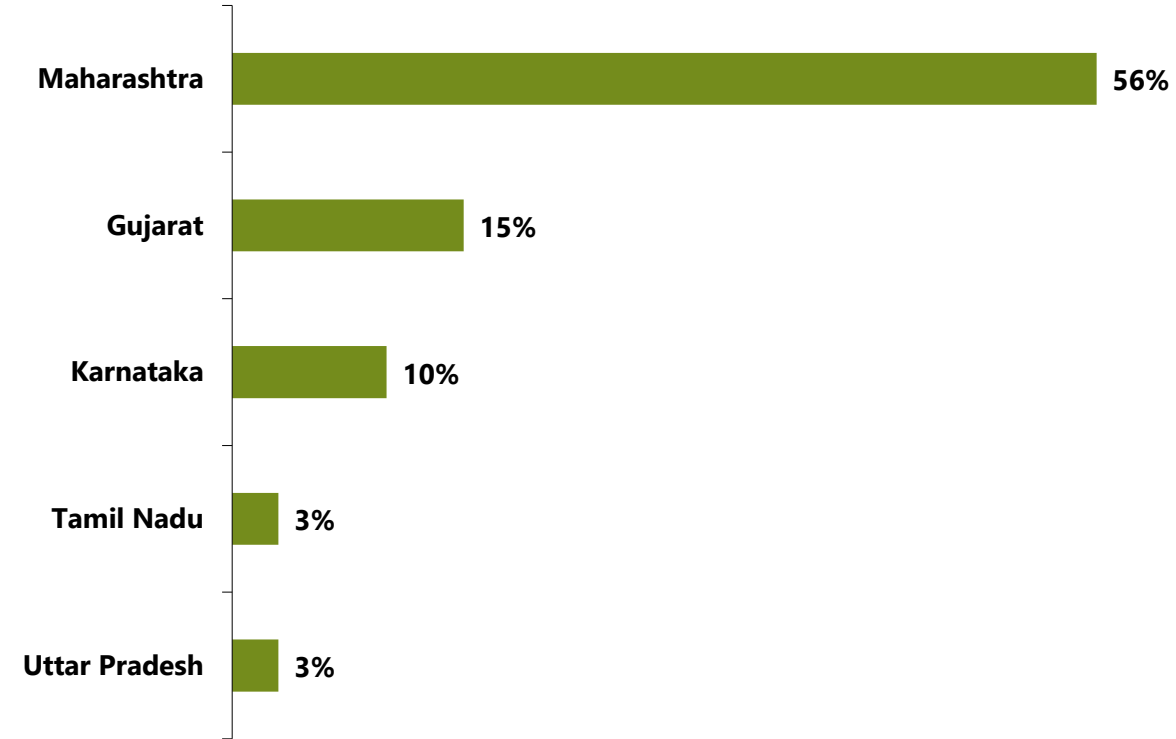


# Revenue Breakup & Top 5 States

### Revenue



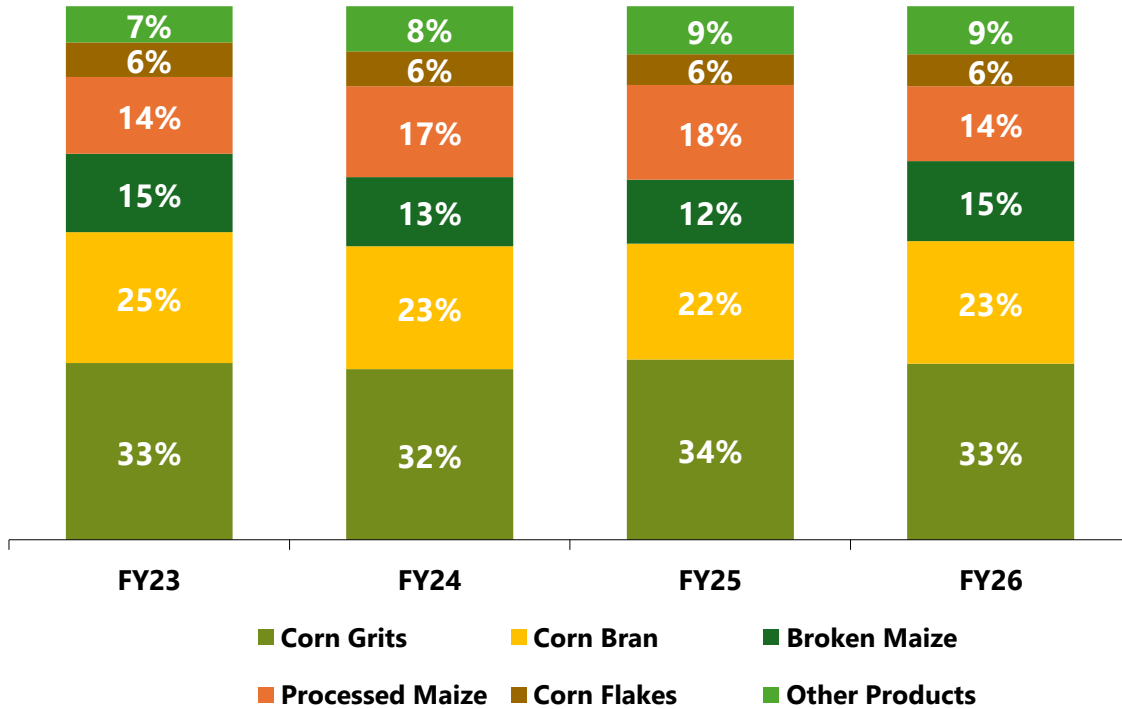
### Top 5 States



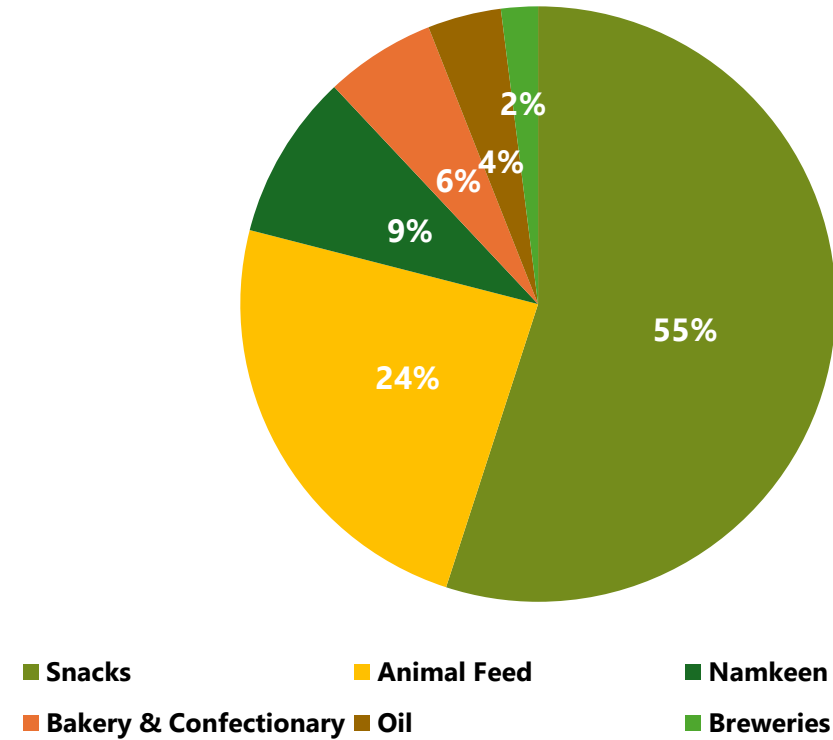
# Revenue Breakup

(Segment & Customer Wise)

**Segment Wise**



**Industry Wise**





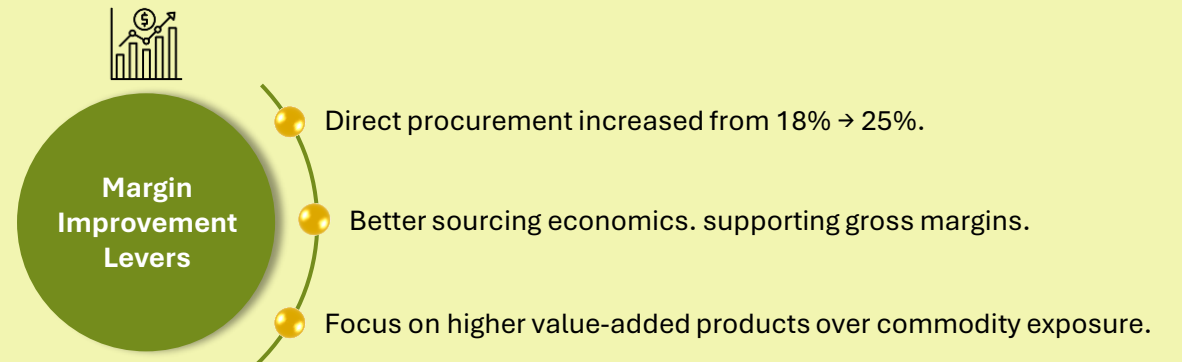
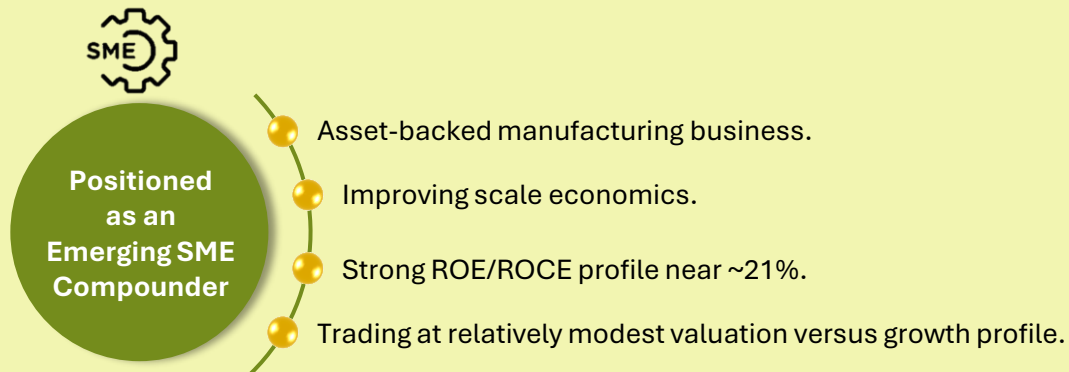
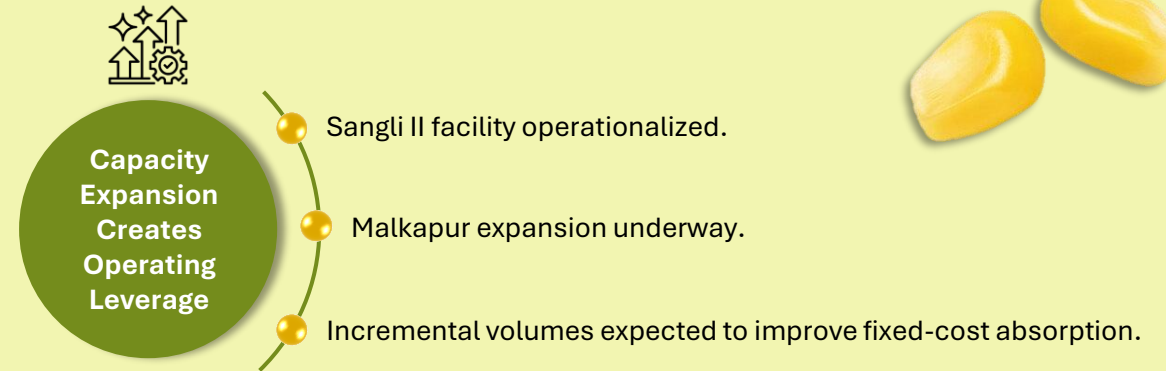
# **WAY FORWARD**



# WHY TBI CORN

## Emerging Scaled Play on India's Fast-Growing Branded Snacks Ecosystem

### Structural Growth Drivers of the business



# Way Forward





# **ANNUAL FINANCIALS**



# Annual Performance -

(Consolidated)

| Particulars (INR Mn)           | Standalone     |                | Consolidated   |                |                |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
|                                | FY22           | FY23           | FY24           | FY25           | FY26           |
| <b>Revenue From Operations</b> | <b>1,002.9</b> | <b>1,154.8</b> | <b>1,582.3</b> | <b>2,117.6</b> | <b>3,036.8</b> |
| Total Expenses                 | 978.3          | 1,050.0        | 1,404.8        | 1,880.2        | 2,688.6        |
| <b>EBITDA</b>                  | <b>24.5</b>    | <b>104.8</b>   | <b>177.6</b>   | <b>237.4</b>   | <b>348.2</b>   |
| <b>EBITDA Margin</b>           | <b>2.45%</b>   | <b>9.07%</b>   | <b>11.22%</b>  | <b>11.21%</b>  | <b>11.47%</b>  |
| Other Income                   | 6.9            | 9.0            | 9.6            | 21.1           | 9.6            |
| Depreciation                   | 8.3            | 6.2            | 8.1            | 21.8           | 30.7           |
| Finance Cost                   | 18.1           | 22.6           | 43.3           | 53.9           | 80.2           |
| <b>Profit before Tax</b>       | <b>5.0</b>     | <b>84.9</b>    | <b>135.8</b>   | <b>182.8</b>   | <b>247.0</b>   |
| Tax                            | 0.5            | 22.6           | 34.8           | 46.5           | 60.9           |
| <b>Profit after Tax</b>        | <b>4.5</b>     | <b>62.3</b>    | <b>101.0</b>   | <b>136.3</b>   | <b>186.1</b>   |
| <b>PAT Margin</b>              | <b>0.45%</b>   | <b>5.39%</b>   | <b>6.38%</b>   | <b>6.44%</b>   | <b>6.13%</b>   |

**39%**  
**REVENUE**  
Consol YoY

**40%**  
**EBITDA**  
Consol YoY

**36%**  
**PAT**  
Consol YoY

# Annual Balance Sheet -

(Consolidated)

| Equity & Liabilities (INR Mn)         | FY25           | FY26           |
|---------------------------------------|----------------|----------------|
| Share Capital                         | 181.6          | 181.6          |
| Reserves & Surplus                    | 832.4          | 1,018.4        |
| Minority Interest                     | -              | 0.1            |
| <b>Total Equity</b>                   | <b>1,014.0</b> | <b>1,200.1</b> |
| Borrowings                            | 52.5           | 21.1           |
| Long Term Provision                   | -              | -              |
| Other Long Term Liabilities           | -              | -              |
| Deferred Tax Liabilities              | 1.9            | 1.6            |
| <b>Non-Current Liabilities</b>        | <b>54.4</b>    | <b>22.8</b>    |
| Short Term Borrowings                 | 597.0          | 692.6          |
| Lease Liabilities                     | -              | -              |
| Trade Payables                        | 121.8          | 457.0          |
| Other Financial Liabilities           | -              | -              |
| Other Current Liabilities             | 4.5            | 11.5           |
| Short Term Provisions                 | 10.2           | 19.0           |
| Current Tax Liability                 | -              | -              |
| <b>Current Liabilities</b>            | <b>733.6</b>   | <b>1,180.0</b> |
| <b>Total Equity &amp; Liabilities</b> | <b>1,801.9</b> | <b>2,402.9</b> |

| Assets (INR Mn)                     | FY25           | FY26           |
|-------------------------------------|----------------|----------------|
| Fixed Asset                         | 165.5          | 202.9          |
| Right To Use Asset                  | -              | -              |
| Work-In-Progress                    | 72.3           | 126.8          |
| Other Intangible Asset              | -              | -              |
| Intangible Assets Under Development | 0.94           |                |
| Non-Current Investment              | 0.2            | 0.2            |
| Loans                               | -              | 0.9            |
| <b>Non - Current Assets</b>         | <b>237.9</b>   | <b>330.8</b>   |
| Current Investment                  | -              | -              |
| Inventories                         | 703.3          | 844.6          |
| Trade Receivables                   | 456.9          | 767.4          |
| Cash & Cash Equivalents             | 4.3            | 191.0          |
| Short Term Loans and Advances       | 332.9          | 224.5          |
| Others                              | -              | -              |
| Other Current Assets                | 66.7           | 44.6           |
| <b>Current Assets</b>               | <b>1,564.0</b> | <b>2,072.1</b> |
| <b>Total Assets</b>                 | <b>1,801.9</b> | <b>2,402.9</b> |



# ANNEXURE



# Annexure...1/3



APEDA



HALAL



ISO 22000



FIEO



ISO 9001



UDYAM



FSSAI



STAR EXPORT HOUSE

# Annexure...2/3



At ITC's Vendor Meet – Milan 2025 - held in Bangalore, a select group of partners were recognized for their exceptional contributions to **ITC's** success. We are proud to share **that TBI Corn Ltd has been honored with the Outstanding Vendor Award** for our commitment to quality and consistency in supply. Notably, we were the only supplier of corn products to receive this recognition—a true testament to the dedication and excellence of our entire team.

**TBI Corn is evolving from a regional corn processor into a scalable food ingredient scaled player aligned with India's long-term packaged food consumption growth.**

# Annexure...3/3

(TBI Maize Processors Pvt Ltd.)

On the occasion of the **37th** Foundation day of Jawaharlal Nehru Port Authority, our company was awarded by **Hon. Shri Sarbananda Sonowal - Cabinet Minister for Ports, Shipping and Waterways**. TBI Maize Processors Pvt Ltd is the fastest unit to set up and operationalise in JNPA.



**Most of the units in JNPA require 4 to 6 years which TBI Maize Processors Pvt Ltd managed to achieve in less than 3 years.**

# TBI CORN LTD

THE BEST AT CORN MILLING



## TBI Corn Limited

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# THANK YOU !