TBI CORN LTD
THE BEST AT CORN MILLING

TBI CORN LIMITED
(FORMERLY KNOWN AS THE BEST INDIA)

CIN: L15400PN2022PLC212368
Regd. Office: A5/3 & A5/4, MIDC, Miraj, Tal- Miraj, Dist- Sangli – 416410 Maharashtra
Email: cs@tbicorn.com **(M):** +91-9423036063 **Website:** www.tbicorn.com

Date: November 06, 2026

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.

Dear Sir/Madam

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REF: TBI CORN LIMITED (Scrip Code: TBI)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company by September 30, 2026. Please find enclosed herewith a statement in this regard.

Please take the same on your records

Thanking you,

FOR TBI CORN LIMITED

YOGESH LAXMAN RAJHANS
Digitally signed by YOGESH LAXMAN RAJHANS
Date: 2026.11.06 19:28:23 +05'30'

YOGESH LAXMAN RAJHANS
MANAGING DIRECTOR
DIN: 09408693

Date: November 06, 2026
Place: Sangli

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Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	TBI Corn Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Type of Instrument	Equity
Date of Raising Funds	June 05, 2024
Amount Raised	RS. 4493.99 Lakhs
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	

(Rs. In Lakhs)

Sr	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Funds Unutilized	Remarks if any
1	Expansion of Existing Unit	Nil	1680	NA	1680	0	-
2	To Meet Incremental Working Capital Requirements	Nil	1700	NA	1700	0	--
3	General Corporate Purposes	Nil	894.45	NA	894.45	0	--
4	Public Issue Related Expenses	Nil	219.54	NA	219.54	0	--

G M C A & CO.
Chartered Accountants
Address : 101,"Parishram", 5-B, Rashmi Society, Nr. LG Showroom,
Mithakhali Six Road, Navrangpura, Ahmedabad-380 009
Phone : (079) 40037372 , E-mail : staff@gmca.co.in , Website : www.gmca.co.in

To,
The Board of Directors
TBI Corn Limited

Subject: Certificate on Utilization of Funds Raised from Initial Public Offer (Public Issue) as on September 30, 2026

We have been requested by TBI Corn Limited (hereinafter referred to as "the Company") to certify the position of utilization of funds raised through its Initial Public Offer (IPO) which opened for subscription from May 31, 2024 to June 4, 2024 and for which the equity shares were listed on the stock exchanges on June 7, 2024.

Management's Responsibility:
The preparation of the accompanying statement showing the utilization of IPO proceeds up to September 30, 2026 is the responsibility of the Company's management. The management is also responsible for ensuring that the funds have been utilized in accordance with the objects stated in the prospectus dated 5th June 2024 Filed with SEBI, the Stock Exchanges, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilization.

Auditor's Responsibility:
Our responsibility is to verify the statement of utilization of funds based on our examination and relevant supporting records, and to certify whether such utilization has been made in accordance with the stated objects of the issue.

Pursuant to the requirements of the Securities and Exchange Board India (issue of capital and Disclosure Requirements) Regulations, 2018, as named ("SEBI ICDR Regulations") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify as under:

1. The company has raised an amount of Rs. 4,493.99 Lakhs through its Initial Public Offer (IPO).
2. The entire proceeds of the IPO Rs. 4,493.99 Lakhs were credited to the company's designated Public Offer Account maintained with HDFC Bank Limited having account number - 57500001500841.
3. The details of utilization of the IPO proceeds are as follows:

Objects of the Issue	Amount Disclosed (Rs. in Lakhs)	Amount Utilized (Rs. in Lakhs)	Amount Unutilized (Rs. in Lakhs)
Expansion of Existing Unit	1680.00	1680.00	0.00
To Meet Incremental Working Capital Requirement	1700.00	1700.00	0.00
General Corporate Purposes	894.45	894.45	0.00
Public Issue Related Expenses	219.54	219.54	0.00
Total	4493.99	4493.99	0.00

4. Based on verification of the relevant bank statements and other records and information produced before us, we report that as on September 30, 2026, the Company utilized Rupees 85 lakhs amount out of the IPO proceeds for Expansion of Existing unit.

GMCA & CO. 101,PARISHRAM MITHAKHALI NAVRANGPURA AHMEDABAD FRN 109850W CHARTERED ACCOUNTANTS

5. As of September 30, 2026, no IPO proceeds remains unutilised. All amount is utilised out of IPO Proceeds.
6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

Restriction on Use:
This certificate is issued solely for submission to the National Stock Exchanges (NSE) and Rating Agencies pursuant to the requirements of Regulation of the SEBI (LODR) Regulations, 2015, and may not be used or referred to for any other purpose without our prior written consent.

For, GMCA & Co.
Chartered Accountants
FRN No. 109850W



Place: Ahmedabad
Date: September 30, 2026

CA Amin G. Shaikh
Partner
Membership Number:108894
UDIN: 26108894VCBEFW9864

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009
☎ 079-40037372 ✉ amin@gmca.co.in ✉ mitt@gmca.co.in ✉ staff@gmca.co.in www.gmca.co.in