

Date: October 30, 2024

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: SCRIP SYMBOL: TBI (TBI Corn Limited)**

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 during the first half year ended on September 30, 2024, as mentioned in the object clause of the Prospectus dated June 05, 2024. Please find enclosed herewith a statement in this regard.

Kindly take the same in your records.

Thanking You,

**FOR, TBI CORN LIMITED**

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

**Statement of Deviation or Variation in utilization of funds raised**

Name of listed entity	TBI Corn Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	June 05, 2024
Amount Raised (in Rs. Crores)	RS. 44.93 Crores
Report filed for Quarter ended	30.09.2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation or Variation in use of funds raised	Nil
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 or Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any.	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

(Rs. In Crores)

Original Object	Modified object, If any.	Original Allocation	Modified Allocation if any	Funds utilized	Amount of deviation or variation for the quarter according to applicable object	Remarks, If any
Expansion of Existing Unit	Nil	16.800	Nil	7.350	Nil	Funds Pending Utilization Is 9.27 Crores
To Meet Incremental Working Capital Requirement	Nil	17.000	Nil	17.000	Nil	Nil
General Corporate Purpose	Nil	8.944	Nil	0.946	Nil	Funds Pending Utilization Is 7.99 Crores
Public Issue Related Expenses	Nil	2.195	Nil	2.195	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>44.939</b>	<b>Nil</b>	<b>27.491</b>	<b>Nil</b>	