

To,  
Department of Corporate Services  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra,  
Mumbai – 400051

Date: August 27, 2025

Dear Sir,

**Sub: Outcome of the Meeting of Board of Directors held on 27th August, 2025.**

**REF.: TBI CORN LIMITED (SCRIP CODE: TBI)**

With reference to captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. **August 27, 2025** at its registered office has, inter alia, considered and approved the following business items:

1. Considered and Approved Board's Report along with all the Annexures for the Financial Year 2024-2025;
2. Appointment of M/s. HM & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of Five (05) financial years from F.Y. 2025-26 to 2029-30. ***(Refer Annexure A1 for details)***
3. To Approve Alteration of The Articles of Association of the Company; ***(Refer Annexure A2 for details)***
4. To approve TBI CORN Employees Stock Option Scheme 2025;

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at their meeting held today, based on the recommendation of the Nomination and Remuneration Committee, has inter alia considered, and approved a Share Based Incentive Scheme ("Scheme") for the issuance of equity shares of the Company in the form of Employee Stock Options ("ESOP") for its eligible employees, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Scheme would result in grant upto 907,900 Options in one or more tranches to eligible employees representing 4.99% of the issued share capital of the Company and shall be subject to shareholders' approval. The shareholders' approval for implementation of the Scheme shall be sought at the ensuing 3<sup>rd</sup> Annual General Meeting ("AGM") of the Company.

The disclosure pursuant to SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure A3**. The aforesaid information will also be hosted on the website of the Company at <https://tbicorn.com/>

5. Approved the 3rd Annual Report of the company;
6. The 3<sup>rd</sup> Annual General Meeting of the Company will be held on Friday, 19<sup>th</sup> September, 2025 at 11:00 AM the registered office of the company situated at A5/3 & A5/4, MIDC, MIRAJ, Tal- MIRAJ, DISTSANGLI, Maharashtra, India, 416410.

7. Considered and approved Friday, 12th September 2025 as the cut-off date/record date for determining shareholders of the company for dispatch of Notice for the 3<sup>rd</sup> Annual General Meeting of the members.
8. Considered and approved the period of closure of the Register of Members and Share transfer books of the company from Saturday September 13, 2025 to Friday September 19, 2025 (both days inclusive) for the 3<sup>rd</sup> Annual General Meeting.
9. Considered and approved Friday, 12<sup>th</sup> September, 2025 as the cut-off date (record date) for determination of shareholders eligible for e-voting and to attend 3<sup>rd</sup> Annual General Meeting. The period of e-voting will commence on Tuesday, 16th September, 2025 at 09:00 A.M. and ends on Thursday, 18th September, 2025 at 05:00 P.M.
10. The Board has appointed **National Securities Depository Limited** ("NSDL") for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting will be provided by NSDL.
11. Appointed Mr. Himanshu Surendrakumar Gupta of M/s. Himanshu SK Gupta & Associates, Practicing Company Secretary as scrutinizer of the company for remote e-voting at the 3<sup>rd</sup> AGM of company.
12. Approved the **Notice of the 3<sup>rd</sup> Annual General Meeting** of the Company.

Further, the detailed disclosure as required under Regulation 30, Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is enclosed as Annexure-A1 to A3.

The meeting of Board of Directors of the Company was duly commenced at 11:00 A.M. and concluded at 11:30 A.M.

Kindly acknowledge the receipt and take the same on your record.

Thanking You,

**For, TBI CORN LIMITED**

Yogesh Laxman Rajhans  
Rajhans

Digitally signed by  
Yogesh Laxman Rajhans  
Date: 2025.08.27  
11:38:54 +05'30'

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

**Place: Sangli**

**Date: August 27, 2025**

**Annexure-A1**

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

| Sr. No. | Details of events that needs to be provided                                           | Details                                                                                                                                                                                                                                                                                                              |
|---------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Reason for change viz. appointment, resignation, removal, death or otherwise;         | Appointment of <b>HM &amp; Associates</b> , Practicing Company Secretaries ( <b>Firm Number: P2025GJ103300</b> ), as Secretarial Auditors of the Company.                                                                                                                                                            |
| 2.      | Date of appointment/cessation (as applicable) & term of appointment;                  | The Board at its meeting held on August 08, 2025, approved the appointment of HM & Associates, as Secretarial Auditors, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.                     |
| 3.      | Brief profile (in case of appointment);                                               | M/s. HM & Associates, is a peer reviewed firm of Practicing Company Secretaries registered with Institute of Company Secretaries of India (ICSI). The field of expertise of the firm involves Secretarial Audits, Due Diligence, Corporate Restructuring, and Advisory under the Companies Act and SEBI Regulations. |
| 4.      | Disclosure of relationships between directors (in case of appointment of a director). | No Relation                                                                                                                                                                                                                                                                                                          |

**Annexure-A2**

Further, as per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 please find below disclosure regarding Alteration of The Articles of Association of the Company.

The Board of Directors of the Company, at its meeting held on August 27, 2025, approved the adoption of the amended Articles of Association (AOA), subject to the approval of the Members at the forthcoming 3rd Annual General Meeting. The amendments are intended to facilitate the implementation of the 'TBI CORN Employees Stock Option Plan 2025' and to align the AOA with the provisions of Schedule I, Table F of the Companies Act, 2013.

**Annexure-A3**

Further, as per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 please find below disclosure regarding issue of ESOP.

| Sr. No. | Details of events that needs to be provided                                                                      | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <b>Brief details of significant terms under 'TBI CORN EMPLOYEES STOCK OPTION SCHEME 2025';</b>                   | <p>Currently, no grants are made since the Scheme is subject to the approval of Shareholders.</p> <p>However, a pool of 9,07,900 Options to be granted to the eligible employees as determined by the Nomination and Remuneration Committee (the "Committee") from time to time in one or more tranches has been approved by the Board.</p> <p>The eligible employees of <b>TBI Corn Limited and its subsidiary(ies)</b> shall be granted Employee Stock Options as determined by the Nomination and Remuneration Committee, which will vest on particular dates and shall be exercisable into fully paid-up equity shares of the Company, on the terms and conditions as provided under the Plan and in accordance with the provisions of the applicable laws and regulations for the time being in force.</p> |
| 2.      | <b>The total number of securities covered under the Scheme;</b>                                                  | The Scheme would result in the grant of not exceeding 907,900 fully paid-up equity shares of face value of Rs. 10/- (Rupee Ten Only) each, representing 4.99% of the issued share capital of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 3.      | <b>Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</b> | The Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

|     |                                                                                              |                                                                                                                                                                                                                                                                       |
|-----|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4.  | <b>Pricing formula under the Plan.</b>                                                       | The exercise price of the options shall be equal to the face value of the equity shares. However, the exercise price shall not be less than the face value of the equity shares and shall not exceed the closing market price on the day preceding the date of grant. |
| 5.  | <b>The time within which options may be exercised under the Plan.</b>                        | The exercise period for vested Options shall be a maximum of 4 (four) years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of grant.                                             |
| 6.  | <b>Brief details of the options granted under the Plan</b>                                   | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 7.  | <b>Options vested</b>                                                                        | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 8.  | <b>Options Exercised</b>                                                                     | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 9.  | <b>Options lapsed</b>                                                                        | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 10. | <b>The money realized by exercise of options</b>                                             | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 11. | <b>The total number of shares arising as a result of exercise of options</b>                 | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 12. | <b>Variation of terms of options</b>                                                         | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 13. | <b>Subsequent changes or cancellation or exercise of such options</b>                        | Not Applicable at this stage.                                                                                                                                                                                                                                         |
| 14. | <b>Diluted earnings per share pursuant to issue of equity shares on exercise of options.</b> | Not Applicable at this stage.                                                                                                                                                                                                                                         |