

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited (SME Emerge)
Exchange Plaza,
5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai-400 051

December 12, 2024

Company Symbol – TBI(NSE Emerge), ISIN: INE0N2D01013, Series – EQ

Dear Sir/ Madam,

Subject: Clarification for Financial results - TBI

With reference to your email dated December 07, 2024, regarding clarification on the Financial Results submitted for the half year ended September 30, 2024, and specifically in relation to the "Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE as per NSE/CML/2024/23 dated September 05, 2024, and the similarity between Consolidated and Standalone Financials," we wish to provide the following:

1. Utilization of Issue Proceeds:

In compliance with the aforementioned circular, please find enclosed herewith the certificate from the Statutory Auditor confirming the utilization of issue proceeds of which the company had submitted the disclosure under regulation 32 "statement of deviation" on the date of submission of financial results for the half year ended September 30, 2024.

2. Consolidated and Standalone Financials:

We would like to clarify that our wholly owned subsidiary, M/s. AGRIPVOT VENTURES PRIVATE LIMITED, is a newly incorporated entity that has not yet commenced operations. Consequently, there is no financial activity to consolidate, and therefore, the figures of Consolidated and Standalone Financials remain identical.

We trust this explanation addresses your queries satisfactorily. We kindly request you to take the same on record.

Thanking you,
Yours faithfully,

For, TBI CORN LIMITED

Yogesh
Laxman
Rajhans

Digitally signed by
Yogesh Laxman Rajhans
Date: 2024.12.12
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YOGESH LAXMAN RAJHANS
CHAIRMAN AND MANAGING DIRECTOR
DIN: 09408693
Place: Sangli

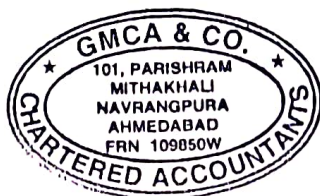
Statement of Deviation or Variation in utilization of funds raised

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 interms 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 andwhere there has been a deviation, in the following table	

(Rs. In Crores)

OriginalObject	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 9.45 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
Total	Nil	44.939	Nil	27.491	Nil	

Yours Faithfully
For, G M C A & Co.
Chartered Accountants



CA Mitt S. Patel
Partner
Membership No. 163940
UDIN:24163940BKA EWV8096