



TEMBO
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12th Annual General Meeting



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TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: - L29253MH2010PLC204331)

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ANNUAL REPORT 2020-21

12th ANNUAL GENERAL MEETING
On Friday, the 30th day of September 2022

VENUE

Registered Office:-

Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi Mumbai-400705

Contact No:- +91-2562-239080 , Fax No:- 02562-239332

Website:- <https://www.tembo.in>, E-Mail Id:- cs@sakethexim.com



12th Annual General Meeting
TABLE OF CONTENT

Particulars	Page No.
Company Information	3-4
Notice of 12 th Annual General Meeting	5-11
Route Map to venue of AGM	12-12
Letter to Shareholders	13-13
Chairman's Message	14-14
Director Report	15-34
CEO/CFO Certification	35-36
AOC-1 and AOC-2	37-40
Annual Return (MGT-9)	41-50
Secretarial Audit Report	51-54
Corporate Governance Report	55-66
Auditors Certificate on Corporate Governance	67-68
Report on CSR	69-70
Management's Discussion and Analysis	71-75
Declaration of Independence by Independent Directors	76-79
Auditors Report and Financial Statements (Standalone)	-
Auditors Report and Financial Statements (Consolidated)	-



TEMBO
Powering Ahead

12th Annual General Meeting

COMPANY INFORMATION

BOARD OF DIRECTORS

- Chairman & Managing Director : MR. SANJAY JASHBHAI PATEL
- Director : MS. FATEMA SHABHIR KACHWALA
- Director(Additional) : MRS. SMITA SANJAY PATEL
- Independent Director : MR. JEHAN DARAYUS VARIAVA
- Independent Director : MR. JASBIR SINGH JASWANT SINGH ANAND
- Chief Financial Officer : MR. SHABBIR HUSENI MERCHANT
- Compliance Officer : MS. TASNEEM HUSAIN MARFATIA
E-mail: cs@sakethexim.com

- Registered Office : Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi
Mumbai-400705 Website: <https://www.tembo.in>

- Corporate Office at : Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi
Mumbai-400705

- Statutory Auditors : **M/S. R A MARU & ASSOCIATES**
Firm Reg. No. 141914W
C/4, Khandwala Apatments Chsl, Vakola Pipe Line, Gaodevi
,Santacruz(East), Mumbai- 400055
E-mail Id: carumeetmaru@gmail.com

- Secretarial Auditors : **M/S. GMS & CO.,**
(Gaurang Manubhai Shah-Proprietor)
Practicing Company Secretaries
A-302, Rushabh Enclave, Rajesh hotel street,
Bhayander(w)-401101
E-mail Id: 16gmsandco@gmail.com

- Shares listed with : National Stock Exchange of India Limited,
(SME EMERGE)

- Registrar & Share Transfer Agents : Bigshare Services Private Limited
E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road. Sakinaka,
Andheri(E), Mumbai- 400 072

- Bankers : Bank of India,Turbhe branch,.



TEMBO
Powering Ahead

12th Annual General Meeting

BOARD COMMITTEE

- Audit Committee

Mr. Jasbir Singh Jaswant Singh Anand: Chairman

Mr. Jehan Darayus Variava : Member

Ms. Fatema Shabhir Kachwala : Member

- Nomination And Remuneration Committee

Mr. Jasbir Singh Jaswant Singh Anand: Chairman

Mr. Jehan Darayus Variava : Member

Mrs. Smita Sanjay Patel : Member

- Stakeholders Relationship Committee

Mrs. Smita Sanjay Patel : Chairman

Mr. Jasbir Singh Jaswant Singh Anand : Member

Mr. Jehan Darayus Variava : Member

- Corporate Social Responsibility Committee

Mrs. Smita Sanjay Patel : Chairman

Mr. Jasbir Singh Jaswant Singh Anand : Member

Mr. Jehan Darayus Variava : Member

- Internal Complaints Committee

Mrs. Smita Sanjay Patel : Chairman

Ms. Fatema Shabhir Kachwala : Member

Mr. Jehan Darayus Variava : Member

- Sexual Harassmentcommittee

Mrs. Smita Sanjay Patel : Chairman

Ms. Fatema Shabhir Kachwala : Member

Mr. Jehan Darayus Variava : Member



TEMBO
Powering Ahead

12th Annual General Meeting

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

To,
The Members,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D-
146/ 147, TTC MIDC,
Turbhe,
Navi Mumbai-400705

NOTICE is hereby given that the 12th Annual General Meeting of **TEMBO GLOBAL INDUSTRIES LIMITED** will be held on Friday, September 30th, 2022 at 04.00 P.M., IST at the Registered office of the company add is Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe, Navi Mumbai--400705

TO TRANSACT THE FOLLOWING

BUSINESS: -ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

1. To approve the presented Standalone Audited Financial Statements and Consolidated Audited Financial Statements, Auditors Report and Board of Directors report for the financial year ended on 31st march 2022.

“RESOLVED THAT the Standalone Audited Financial Statements and Consolidated Audited Financial Statements of the Company for the year 2021-22 together with the Auditors Report and Board of Directors Reports of the Company for the year 2021-22 as presented to the meeting be and hereby, approved and adopted.¶

2. To consider re-appointment of Mr. Shalin Sanjay Patel (holding DIN : 08579598), who retires by rotation in terms of Section 152(6) of the companies Act, 2013 and being eligible offers himself for re-appointment For details of Director seeking re-appointment at the Annual General meeting please refer Annexure I

-RESOLVED THAT Mr. Shalin Sanjay Patel (holding DIN: 08579598), who retires by rotation and eligible for reappointment, in the Annual General Meeting, be and is hereby appointed as Director of the Company.¶

RATIFY APPOINTMENT OF AUDITOR

3. To appoint _____, Chartered Accountant, Statutory Auditor and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

-RESOLVED THAT _____, Chartered Accountant, be and are hereby



TEMBO
Powering Ahead

12th Annual General Meeting

ratify their appointment at the 12th Annual General Meeting as Statutory Auditors of the Company for a term of Five years, to hold office till the conclusion of the 17th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors of the Company.¶

APPOINTMENT OF INTERNAL AUDITOR

4. To appointment of MDSA & Associates (FRN 156810W), Chartered Accountant, Internal Auditor and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

-RESOLVED THAT MDSA & Associates (FRN 156810W), Chartered Accountant, be and are hereby re- appointment at the 12th Annual General Meeting as Internal Auditors of the Company, to hold office till the conclusion of the 13th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors of the Company.¶

REAPPOINTMENT OF SECRETARIAL AUDITOR

5. To re-appoint of CS. Gaurang Manubhai Shah, Practicing Company Secretaries, Membership No. 32581 and Certificate Practice Number 11953 as Secretarial Auditors of the Company and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

-RESOLVED THAT CS. Gaurang Manubhai Shah, Practicing Company Secretaries, Membership No. 32581 and Certificate Practice Number 11953, be and are hereby re- appointment at the 12th Annual General Meeting as Secretarial Auditors of the Company, to hold office till the conclusion of the 13th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors of the Company.¶

DIVIDEND

6. To consider and approve the dividend recommended by the Board for the Financial Year 2021-22

-RESOLVED THAT a final dividend of Re ____/- per equity share on the paid up equity share capital of the company as recommended by the Board be and is hereby declared.¶

REPORTS:

7. To consider and adopt IFCR report and Secretarial audit report from auditors.

RESOLVED THAT the IFCR report and secretarial audit report of the company for the year ended 31st March, 2022 as presented to the meeting be and hereby, approved and adopted.¶

SPECIAL BUSINESS:

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

-RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to



TEMBO
Powering Ahead

12th Annual General Meeting

provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors to borrow money, from time to time at its discretion either from the Company's bank or any other bank, financial institutions or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding in the aggregate Rs. 125,00,00,000/- [Rupees One Hundred Twenty Five Cores Only] notwithstanding that the moneys to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), will exceed the aggregate of the paid up capital of the Company and its free reserves that it is to say, reserves not set apart for any specific purpose;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto and to sign and execute on behalf of the Company such agreements, deeds, applications, documents and writings as may be required in this regard and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.¶

9. To consider and, if thought fit, to pass, with or without modification s, the following resolution as a Special Resolution:

RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent be and is hereby accorded to the Board of Directors or any Committee constituted by the Board (hereinafter referred to as the Board) for creating the mortgage/pledge/hypothecation/charge on the whole or part of the Company's land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad in one or more Branches and/or conferring power to enter upon and take possession of the assets of the Company in certain events to or in favor of any of the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) to secure the working capital facilities/term loans/corporate loans/debentures/other credit facilities raised/to be raised by the Company from such financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) together with interest at the respective agreed rates, compound/additional interest, commitment charge, charges on prepayment or on redemption, costs, charges, expenses and all other moneys payable/to be payable to the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) in terms of their respective agreements/letters of sanction/ memorandum of terms and conditions, entered into/to be entered into by the Company in respect of the said working capital facilities/term loans/corporate loans/debentures/other credit facilities up to a sum not exceeding Rs. 125,00,00,000/- [Rupees One Hundred Twenty Five Cores Only] for company at any time;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps as may be necessary and to settle all matters arising out of and incidental thereto and to finalize the form, extent and manner of and the documents and deeds, as may be applicable, for creating the mortgage/pledge/hypothecation/charge on the whole or part of the Company's land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad on such terms and conditions as may be decided by the Board in consultation with the lenders and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.¶



TEMBO
Powering Ahead

12th Annual General Meeting

10. To consider and, if thought fit, to pass, with or without modification s, the following resolutionas a Special Resolution:

Resolution of section 186 of the Companies Act, 2013 (Loan and investment by the company to subsidiary)

-RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013 and the Board including any Committee of Directors be and is hereby authorized, subject to the approval of the Reserve Bank of India, if any, and FEMA regulation and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications there under:-

- To make/give from time to time any loan or loans to anybody or bodies corporate, whether in India or outside, which may or may not be subsidiary (ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Investment in Overseas Subsidiary and Joint Venture of the company and Loans to Overseas Subsidiaries and Joint Venture of the company, other Bodies Corporate or Persons upto USD 250,000/- (US Dollar Two Lakh Fifty Thousand only).

- To Invest the Funds Of The Company:

The Chairperson informed that the company may invest its surplus funds time to time for different purposes within the limit envisaged under section 186 read with rule 11 of companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013. The approval of the Shareholder is hereby accorded to Board in accordance with section 179(3) (e) of Companies Act, 2013.

-RESOLVED THAT pursuant to the provisions of section 179 (3) (e) and subject to limit envisaged under Section 186 read with rule 11 of companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 the consent of the Shareholder be and is hereby accorded to Board for investment of surplus funds upto Rs.5,00,00,000/- (Rupees Five Crore Only) at any time during the financial year 2021-22.

-RESOLVED FURTHER THAT Mr. Sanjay Jashbhai Patel (DIN: 01958033) Managing Directors of the Company be and is hereby authorized to do all such other things, acts and deeds etc. as may be required to comply with all formalities in this regard.

11. To consider and if thought fit, to pass with or without modification /s the following resolution as an Ordinary Resolution

Appointment of Mrs. Smita Sanjay Patel as a Non-Executive director of the company

-RESOLVED THAT Mrs. Smita Sanjay Patel (holding DIN: 00348305) who was appointed as an Additional Director, pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of next Annual General Meeting and for the appointment of whom, the Company has received a notice



TEMBO
Powering Ahead

12th Annual General Meeting

under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Director, along with deposit of Rs. 1,00,000/- which is refundable on confirmation of the appointment and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the appointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mrs. Smita Sanjay Patel (holding DIN: 00348305), as a Director of the Company, designated as Non- Executive Director, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Compensation Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mrs. Smita Sanjay Patel.

By order of the Board of Directors TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY JASHBHAI PATEL) Managing
Director DIN- 01958033

Place: Navi Mumbai

Date: 04th November, 2021

Registered Office:- Plot No- PAP D- 146 / 147, TTC MIDC, Turbhe, Navi Mumbai-400705

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the aforesaid business is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT OF PROXY MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The instrument of proxy in order to be effective should be deposited at its registered office of the company not later than forty-eight hours before the commencement of the meeting.
4. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
5. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to



TEMBO
Powering Ahead

12th Annual General Meeting

attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.

6. Appointment / Re-appointment of Directors

At the ensuing Annual General Meeting, Mr. Shalin Sanjay Patel retires by rotation and being eligible, offer themselves for re-appointment.

7. Details of Directors seeking appointment / reappointment at the 11th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.

8. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.

9. Book Closure for Final Dividend:

Pursuant to provision of Section 91 of the Companies Act, 2013 and Listing Agreement, the Register of Members and Share Transfer Book will remain closed from 24th September 2022 to 30th September 2022 (Both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2021-2022, if approved at the meeting, will be payable to those eligible members whose names appeared.

a. As Beneficial Owners, as on 23rd September, 2022 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and

b. As Members in the Register of Members of the Company as on 23rd September, 2022 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before June 30, 2018.

10. Nomination:

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

The Nomination form can be downloaded from the Company's website www.nut-clamps.com under Section "Investors".

11. Non-Resident Members:

Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of: Change in their residential status on return to India for permanent settlement.

Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.



TEMBO
Powering Ahead

12th Annual General Meeting

12. In-terms of Section 101 and 136 of the Companies Act, read together with Rules made there under electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same on our e-mail ID cs@sakethexim.com For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
13. Corporate Members intending to send their authorized representative to attend AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at AGM
14. Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable management to keep the information ready.
15. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
16. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall.
17. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download (<https://www.tembo.in>). The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Plot No- PAP D-146/ 147, TTC MIDC, Turbhe, Navi Mumbai-400705, during office hours on working days except Monday between 11.00 a.m. to 1.00 p.m. for inspection. Even after registering for E-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
18. With reference to Rule 20 of the Companies (Management and Administration) Amendment Rule 2015 your Company is listed on NSE is required to provide e-voting process for the consolidation of resolution, proposed at the General Meeting.
19. All documents referred to in the accompanying notice and the explanatory statement is open for inspection by the members at the Registered Office of the Company on all working days except on Saturdays and Sundays prior to the date of the meeting between 11.00 a.m. to 4.00 pm.
20. This Notice is being sent by electronic mode (via e-mail) to those members, whose name appears in the register of members/list of beneficial owners maintained by National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on **05th November, 2021** provided by Bigshare Services Private Limited (RTA). Members may note that this Notice is also available on Company's website viz. www.nutclamp.com A person who is not a Member on the cut-off date should accordingly treat the Notice as for information purposes only.
21. This Notice is being sent electronically (via e-mail) to all Members whose e-mail addresses are registered with Company's Registrar and Share Transfer Agents ('RTA') or the Depositories.
22. Members whose e-mail addresses are not registered with RTA and the Depositories, are required to provide their email IDs and other necessary details as per below format to the Company or RTA, on or



12th Annual General Meeting

before 5:00 p.m. on **05th November, 2021** pursuant to which, any Member may receive on the e-mail ID provided by the Member this Notice and the procedure for remote e-voting:

Name of First Shareholder	
Name of Second Shareholder (In case joint shareholder)	
Permanent Account No. (PAN)	
Beneficiary Id/Client Id	
No. Share held	
Email Id	
Mobile No	
Address	

Note: Kindly provide aforesaid details through email at cs@sakethexim.com/info@nsdl.co.in

23. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and as per MCA circulars the Company is pleased to provide voting by electronic means (“E-Voting”) only to its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members. Voting rights will be reckoned on the paid-up value of share registered in the names of members on 23rd September, 2022.

24. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

25. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.

26. The Communication of the assent / dissent to the Special Resolutions proposed in the Notice would take place only through remote e-voting.

27. The voting period will commence on Tuesday 27th September, 2022 at 9:30 am (IST) and ends on Thursday, the 29th September, 2022 at 5:00 p.m. for the Members exercising their vote through electronic voting. The e-voting module shall be disabled by National Securities Depository Limited (“NSDL”) for voting thereafter.

28. The results of the remote e-voting will be declared on 02nd October, 2022, by the Scrutinizer and will be furnished to the National Stock Exchange India Limited and will also be uploaded on the Company’s website www.nutclamp.com.

The instructions for shareholders voting electronically are as under:



TEMBO
Powering Ahead

12th Annual General Meeting

- (i) The e-voting period begins on Tuesday 27th September, 2022 at 9:30 am (IST) and ends on Thursday, the 29th September, 2022 at 5:00 p.m. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evoting.nsdl.com.
- (iii) Click on Shareholders / Members

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service</p>



TEMBO
Powering Ahead

12th Annual General Meeting

	provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Step 2: Cast your vote electronically on NSDL e-Voting system.
Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?



TEMBO
Powering Ahead

12th Annual General Meeting

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered



TEMBO
Powering Ahead

12th Annual General Meeting

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to acs.gaurangshah@gmail.com <Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful



TEMBO
Powering Ahead

12th Annual General Meeting

attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Ms. Sarita Mote of NSDL Official) at evoting@nsdl.co.in/ SaritaM@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sakethexim.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@sakethexim.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

29. The Board of Directors has appointed **M/S. GMS & CO.,** company secretary in practicing (Membership No. 32581) as scrutinizer to scrutinize the voting at the meeting and remote voting process in a fair transparent manner.
30. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member at the earliest once the normalcy is restored.
31. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with the company and depository participants. However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 22-23 does not exceed Rs.5000/-.

A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's website:- <https://www.tembo.in/> by 23rd September, 2022 (up to 6.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.



12th Annual General Meeting

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's website:- <https://www.tembo.in/>. The said declarations need to be submitted by 23rd September, 2022 (up to 6.00 p.m. IST).

On the said link, the user shall be prompted to select / share the following information to register their request:-

- a. Select the company (Dropdown)
 - b. Folio / DP-Client ID
 - c. PAN
 - d. Financial year (Dropdown)
 - e. Form selection
 - f. Document attachment – 1 (PAN)
 - g. Document attachment – 2 (Forms)
 - h. Document attachment – 3 (Any other supporting document)
32. Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/ queries in this respect should be addressed to the company, by email to <https://www.tembo.in/> and Exemption Forms if forwarded to this email id will not be considered for the purpose of processing. Shareholders who have uploaded exemption forms (valid in all respect) on the portal are also required to forward the original form to the Company.

Details of the Directors seeking re-appointment at the AGM of the Company Pursuant to Regulation 36(3) of the (Listing Obligation and Disclosure Requirement) Regulation 2015

Name of the Director	MR. SHALIN SANJAY PATEL
DIN	08579598
Date of Birth	23/05/1995
Date of Appointment of the Board	31/08/2020
Brief Resume, Qualification and nature of expertise in functional areas	Mr. Shalin Sanjay Patel, aged 27 years, is an Executive Director of our Company. He holds Bachelor of Engineering in computer Engineering From Mumbai University and has also completed the masters of science in computer science from University at Albany, New York, USA. He has vast expertise and knowledge of computer hardware and software systems and specializes in software engineering. Study in mathematics and physics had excellently added to his training in computer engineering. He has rich experience in improving sales.
Directorship in other Public Companies	Saketh Seven star Industries Limited
Membership/Chairmanship of Committee of other Public Companies	NIL
No. of Shares held in the Company	NIL



TEMBO
Powering Ahead

12th Annual General Meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special business mentioned in the accompanying notice for convening the AGM of the Company.

Item No. 8 and 9

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits from Rs. 95 crores to Rs. 125 Crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorisation is also proposed to be increased from Rs. 95 crores to Rs. 125 Crores for the Company. Hence, the Special Resolution at Item No.8 and 9 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1) (a) & 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 8 and 9 of the accompanying Notice, for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 10

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment

- In Subsidiary or granting loans, giving guarantee or providing security to Subsidiary as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, and the FEMA regulation the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made through foreign commitment exceed USD 100000/- in a Financial year even if it is within 400% of the net-worth as per the last audited balance sheet subject to RBI prior approval. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding USD 250000 (Two Lakh Fifty Thousand Only) for Investment in Overseas Subsidiary and Joint Venture of the company and Loans to Overseas Subsidiaries and Joint Venture of the company, other Bodies Corporate or Persons i.e 31st December every year.
- The Chairperson informed that the company may invest its surplus funds time to time for different purposes within the limit envisaged under section 186 read with rule 11 of companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013. The approval of the Shareholder is hereby accorded to Board in accordance with section 179(3) (e) of Companies Act, 2013 for investment of surplus funds upto Rs. 500,00,000/- (Rupees Five Crore Only) at any time during the financial year 2022-23.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or



TEMBO
Powering Ahead

12th Annual General Meeting

otherwise, concerned or interested in the resolution.

Item No. 12

The Board of Directors of the Company had appointed Mrs. Smita Sanjay Patel (holding DIN: 00348305) as an Additional Director with effect from 28th May, 2022 pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing General Meeting.

The Company has received from Mrs. Smita Sanjay Patel, a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Company has received a notice in writing from shareholder along with the requisite deposit pursuant to Section 160 of the Act, proposing the candidature of Mrs. Smita Sanjay Patel for the office of Non-Executive Director, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Board, Mrs. Smita Sanjay Patel, who is proposed to be appointed as an Non-Executive Director of the Company with effect from 30th September, 2022 will be of immense value to the Company considering his vast experience, his presence on the Board

A copy of the draft letter of appointment of Mrs. Smita Sanjay Patel as a Non- Executive Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

Further, as the roles and responsibilities of Non-Executive Directors, it is proposed that Mrs. Smita Sanjay Patel be paid sitting fees, within the limits prescribed under the Act and Rules there under and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

Further, as stipulated under Secretarial Standard-2, brief profile of Mrs. Smita Sanjay Patel is provided below in Table A:
Table A Brief Profile

Age	62 years
Qualifications	B.S.E. from Anand, Gujarat
Experience	She has been with the Company since its inception and has overseen various operational activities.
Terms and Conditions of appointment	Appointed as Non- Executive Director on terms and conditions as mentioned in the draft letter of appointment as placed before the meeting.
Details of remuneration	No remuneration except the sitting fee as permitted under the Companies Act, 2013
Date of first appointment	28 th June, 2022
Shareholding in the Company	888750
Relationship with other director/Manager and other KMP	Wife of Managing Director Mr. Sanjay Jashbhai Patel



TEMBO
Powering Ahead

12th Annual General Meeting

Number of meetings attended from the date of appointment till the date of Notice of this AGM	Nil
Directorships of other Board	Nil
Membership/Chairmanship of Committees of other Board	Nil



TEMBO
Powering Ahead

12th Annual General Meeting

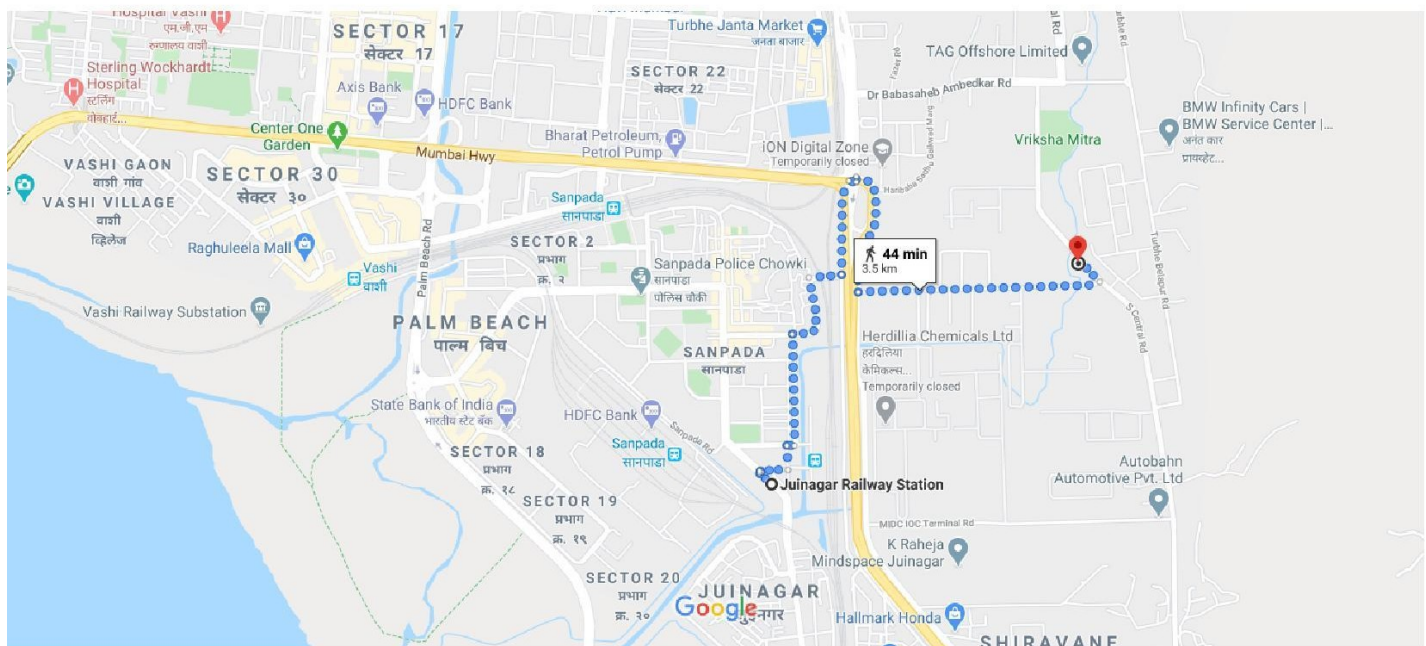
Route Map Registered office of the Company

<https://www.google.com/maps/vt/data=e0IFWcA7TOBv8pudpqNPasi5ocUyKMnIVMpD1pycUpRMuf2VgryxRzGW0YmE3cJFyXqpx8IvOuaWPrTtEIuigu7XTTJUNblm1->

Google Maps

Juinagar Railway Station to Tembo Global Industries Ltd (formerly:- Saketh Exim Ltd)

Walk 3.5 km, 44 min



via Turbhe Midc Rd

44 min

3.5 km

Mostly flat



TEMBO
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12th Annual General Meeting
LETTER TO SHAREHOLDERS

Dear Shareholders,

We take immense pleasure by sharing with you about the performance of your company and present the Annual Report for the financial year 2021-22.

We would like to state that your company is progressing to achieve new milestones in its journey towards growth through total excellence. TEMBO GLOBAL INDUSTRIES LIMITED has pursued business excellence through passion and expansion project successfully thereby improved its cost competitiveness and profitability.

Your company engaged in varied product portfolio and a wide scope including jobbing, machining, manufacturing and fabrication of various engineering goods, steel products, nuts, bolts, various types of clamps, saddle hose clamps, various types of hangers, various types of Bolts etc. Further our product portfolio includes all types of bathroom pipes, fittings, bathroom accessories and sanitary wares and would be channeled for our business and future expansion, if any. We have dedicated divisions for marketing different types of products and for different geographical locations. The sales division and export division are responsible for marketing of our products. All the divisions have well trained and adequate teams to handle daily activities and are supervised regularly.

We would like to assure that we will continuously seek opportunities and make our best efforts to contribute towards the growth and success of the organization.

We extend our sincere appreciation to our colleagues on the board for their wise and matured counsel for the smooth functioning of the company. We would like to express our profound gratitude to all our stakeholders, our customers, business associates, employees, bankers, vendors and shareholders who have reposed their trust in us and given us constant support.

With warm regards,
Yours sincerely,

Sd/-
Sanjay Patel,
Managing Director,
Tembo Global Industries Limited



TEMBO
Powering Ahead

12th Annual General Meeting
CHAIRMAN'S MESSAGE

It gives me great pleasure to welcome you to the 11th Annual General Meeting of your Company and share with you the progress your Company has made, despite the several challenges posed by the National & global economy.

While the economic climate throughout the industry has remained challenging during the 2 years gone by, the period including the Fiscal Years 2020-21 and 2021-22 was a period of steady revival and consolidation for us. During this period we faced major reforms like demonetization, shifting and setting up our new manufacturing unit, e-Marketplace and implementation of GST. However, learning from every situation and moving forward, we have kept up the developments in our projects and also tried to evolve with the changing market.

Looking Ahead

As we step into new fiscal, with the powerful reforms mentioned above and a diverse customer base across geographies, coupled with the learning's of the last year, I am sure that your Company will continue to consolidate and grow in the years to come. This is very evident from orders bagged from various high value customers and new projects being developed as per market requirements. The Company has taken up several initiatives to embrace growth by aggressive business strategies and new business models.

Concluding Note

I am confident that Tembo Global Industries Ltd, with its committed associates, excellent customers, wide product range and strong and stable management team will continue to deliver significant value to all its stakeholders in the years to come and will achieve every milestone in the journey to success.

I would like to thank all our shareholders, investors, employees, customers and all other stakeholders, who have always stood by us. With our focused business strategy, dynamic management team and a pool of professional talent, we are poised for growth.

I look forward to your continued support in the coming years to take this Company to the next level of growth and a Leader in Electronic Weighing Scales and Systems in India.

Yours Sincerely,
Sd/-

Sanjay Patel,
Chairman & Managing Director



12th Annual General Meeting
DIRECTORS REPORT

To,
The Members,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D- 146/ 147,
TTC MIDC, Turbhe,
Navi Mumbai-400705.

Your Directors delightfully presents the **11thAnnual Report** on the business and operation of the Companytogether with the Audited Financial Accounts for the year ended **31st March, 2022**.

1. FINANCIAL HIGHLIGHT

Particulars	2021/22	2020-21	2019-20
Revenue from Operation	1,732,598,755	1,046,240,980	787,266,630
Other Income	21,880,932	1,391,944	1,595,376
Total Income	1,754,479,688	1,047,632,924	788,862,006
Operating, Depreciation and Other Expenses	1,666,159,689	978,054,758	739,433,543
Administrative and Finance Cost	42,452,027	23,033,675	15,882,326
Total Expenses	1,708,611,716	1,001,088,433	755,315,869
Profit before Tax and prior period items	45,867,972	46,544,491	33,546,137
Less: Prior Period Expenses	-	(257,931)	-
Profit before Tax	45,867,972	46,286,560	33,546,137
Less: Provision for Current Tax	12,000,000	12,400,000	8,850,000
Provision for Deferred Tax	583,967	655,305	71,597
Income Tax for earlier year	-	127,724	120,050
Profit After Tax	34,451,938	34,349,145	24,504,490

2. STATE OF COMPANY'S FINANCIAL AFFAIRS:-

During the year under review your Company's turnover of ' 1,732,598,755 in the current year 2021-22 compared to Rs.1,046,240,980 ' in the previous fiscal year 2020-21, registering an increase. The Turnover of the Company for the year under review is stable.

The Board has taken all necessary steps to expand its activities by making new technologies and innovations and also by adding new services and products.

3. NATURE OF BUSINESS

Your Company was incorporated as **SAKETH EXIM PRIVATE LIMITED** under the Companies Act, 1956 vide Certificate of Incorporation dated June, 16 2010 issued by the Registrar of Companies, Maharashtra, Mumbai, India. Further, Your Company was converted from Private Limited to a Public



12th Annual General Meeting

Limited Company vide shareholder's resolution dated December 07, 2017 and consequently the name of your Company was changed to **-SAKETH EXIM LIMITED** pursuant to a Certificate of Incorporation dated December 19th, 2017. The name of the company was change to avail the benefit of aligning with the company famous brand —TEMBO which is globally familiar brand. Consequently the name of your Company was changed to **-TEMBO GLOBAL INDUSTRIES LIMITED** pursuant to The Fresh Certificate of Incorporation dated March 13th, 2020. The Corporate Identification Number (CIN) of my Company is L29253MH2010PLC204331. **TEMBO GLOBAL INDUSTRIES LIMITED** is in the business of wide range of production. Our Company has a varied product portfolio and a wide scope including jobbing, machining, manufacturing and fabrication of various engineering goods, steel products, nuts, bolts, various types of clamps, saddle hose clamps, various types of hangers, various types of Bolts etc. Further our product portfolio includes all types of bathroom pipes, fittings, bathroom accessories and sanitary wares. These products are used in the applications for Fire fighting, Plumbing, HVAC, Mechanical and Electrical Installations.

4. CHANGE IN THE NATURE OF BUSINESS

During the year the Company has not changed its business. The company's investment in its subsidiary —Saketh Seven Star Industries Private Limited from 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21 has been diluted to 15.40% due to fresh issue made by the company in 2021-22. The company has been converted to public limited company on 06th December, 2021.

The company has invested in its newly incorporated subsidiary -Tembo Global LLC up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21

The company has also formed of wholly owned subsidiary named **-TEMBO USA INC** with identification number **0450444698**. The company was incorporated on 13th December, 2019. The cost incurred for formation is \$1000.

5. DIVIDEND

Your Directors recommend for approval of the members at the ensuing Annual General Meeting payment of final dividend of **10%** per equity share (**Rs.1/-** per equity share) for the financial year ended March, 2022. The Dividend will be paid in compliance with the applicable regulations.

The dividend will be paid to the members whose names appear in the Register of Members on 23rd September, 2022 in respect of shares held in dematerialized form, it will be paid to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

6. LISTING

The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited w.e.f. 13TH August, 2018. The Equity Shares of the Company are listed on NSE Limited w.e.f. 23rd April, 2021. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2021-22.

7. DEMATERIALISATION OF EQUITY SHARES:



TEMBO
Powering Ahead

12th Annual General Meeting

All the Equity Shares of the Company are in dematerialized form with the depositories as mentioned below:-

1. NSDL - National Securities Depository Limited
2. CDSL - Central Depository Services Ltd

The ISIN No. allotted is **INE869Y01010**.

8. THE BOARD AND KMP :

(a) Composition of the Board of Directors :

The Company has following composition of the Board

- | | |
|---|--|
| 1. Mr. Sanjay Jashbhai Patel | Managing Director and Executive Director |
| 2. Ms. Fatema Shabbir Kachwala | Executive and Non Independent Director |
| 3. Mrs. Taruna Piyush Patel
(Retired on 28 th June, 2022) | Non executive and Non Independent Director |
| 4. Mr. Jasbir Singh Anand | Independent Director Non-Executive Director` |
| 5. Mr. Jehan Darayus Variava | Independent Director Non-Executive Director |
| 6. Mr. Shabbir Huseni Merchant | CFO(KMP) |
| 7. Ms. Tasneem Husain Marfatia | Company Secretary (KMP) |
| 8. Mrs. Smita Sanjay Patel
(Appointed as Additional Director on 28 th June, 2022) | Non executive and Non Independent Director |

Pursuant to the provisions of Sections 149 and Section 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Jehan Darayus Variava (DIN: 07825744), Mr Jasbir Singh Anand (DIN: 08017248), re-appointed and continue as Independent Directors of the Company.

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

(b) Retirement by Rotation:-

In terms of Section 152 of the Companies Act, 2013 Mr. Shalin Sanjay Patel (DIN: 08579598), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained



TEMBO
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12th Annual General Meeting
from all the Directors in this regard.

(c) Appointment and Changes of Key Managerial Personnel during the Year

There is no change in appointment of Key Managerial Personnel during the Financial Year 2021-22.

9. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013. :-

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment

During the year ended 31st March, 2022, the Company has not received any complaint pertaining to sexual harassment.

10. DETAILS OF REMUNERATION TO DIRECTORS:-

The remuneration paid to the Directors is in accordance with the recommendations of Nomination and Remuneration Committee formulated in accordance with Section 178 of the Companies Act, 2013 and any other re-enactment(s) for the time being in force.

11. DECLARATION BY INDEPENDENT DIRECTORS:-

Every Independent Director, at the first meeting of the Board in which he participates as a Director and hereafter at the first meeting of the Board in every Financial Year, gives a declaration that he meets the criteria of independence as provided under law.

12. DETAILS OF REMUNERATION TO DIRECTORS

The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure.

13. COMMITTEES OF THE BOARD

Currently, the Board has Six Committees :- the Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Internal Complaints Committee, Sexual Harassment Committee, Disaster Management committee. All Committees, except the Corporate Social Responsibility Committee, Internal Complaints Committee and, Sexual Harassment Committee consist of Independent Directors. Disaster Management committee was formed to tackle with the COVID19 situation and reopening of the factory and office of the company.

(a) Audit Committee

The Board has constituted Audit Committee as required under Companies Act, 2013. The Composition of the



12th Annual General Meeting

Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. JEHAN DARAYUS VARIAVA	Member
MRS. FATEMA S. KACHWALA	Member

The role of the Audit Committee shall include the following:

1. Oversight of my Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to my Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in our Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions; and
 - (g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to my Board for approval;
6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the listed entity with related parties;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the listed entity, wherever it is
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
12. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;



TEMBO
Powering Ahead

12th Annual General Meeting

14. Discussion with internal auditors any significant findings and follow up there on;
Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
17. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Nomination and Remuneration Committee

- The Board has constituted Nomination and Remuneration Committee as required under Companies Act, 2013. The Composition of the Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. JEHAN DARAYUS VARIAVA	Member
MRS. SMITA SANJAY PATEL	Member

(change due to resignation of Mrs Taruna Piyush Patel and appointment of Mrs. Smita Sanjay Patel as on 28th June, 2022)

- In terms of the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining the qualifications, attributes and Independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and Senior Management. In line with the requirement, the Board has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management which is as follows.

Objectives of the Policy

The objectives of this policy are as detailed below:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee



12th Annual General Meeting

reporting to the Board.

- To formulate the criteria for evaluation of performance of all the Directors on the Board;
- To devise a policy on Board diversity; and
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent Directors.
- To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Remuneration Policy

- The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Compensation philosophy is to align Directors and Tembo Global Minds with the business objectives, so that compensation is used as a strategic tool that helps the company to recruit, motivate and retain highly talented individuals who are committed to my core values. We believe that our compensation programs are integral to achieving our goals. Through its compensation program, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives, commission (variable component) to its Chairman, Managing Director and other Executive Directors. Annual increments are decided by the Nomination & Remuneration Committee within the salary scale approved by the Board and Shareholders.

(c) Stakeholder Relationship Committee:-

- The Board has constituted Stakeholder Relationship Committee as required under Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (—Regulations).

The Composition of the Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. SANJAY JASHBHAI PATEL	Member
MRS. FATEMA S. KACHWALA	Member

Set forth below are the terms of reference of my Stakeholders Relationship Committee.

1. Considering and resolving grievances of shareholders, debenture holders and other security holders;
2. Redressal of grievances of the security holders of my Company, including complaints in respect of transfer of shares, non-receipt of declared dividends, balance sheets of my Company, etc.;
3. Allotment of Equity Shares, approval of transfer or transmission of equity shares, debentures or



12th Annual General Meeting

any other securities;

4. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
5. Overseeing requests for dematerialization and re-materialization of shares; and
6. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Investor Grievance Redressal Policy

The Company has adopted an internal policy for Investor Grievance handling, reporting and solving.

(d) Corporate Social Responsibility Committee:-

- The Corporate Social Responsibility Committee was constituted by our Directors vide resolution dated December 29, 2020 pursuant to section 135 of the Companies Act, 2013.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. SMITA SANJAY PATEL	Chairman
MR. JASBIR SINGH JASWANT SINGH ANAND	Member
MR. JEHAN DARAYUS VARIAVA	Member

(change due to resignation of Mrs Taruna Piyush Patel and appointment of Mrs. Smita Sanjay Patel as on 28th June, 2022)

- The terms of reference, powers and scope of the Corporate Social Responsibility Committee of our Company is in accordance with Section 135 of the Companies Act, 2013.

The Objectives of the Policy

This Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as Regulations) as may be applicable and as amended from time to time and will, inter-alia, provide for the following:

- Establishing a guideline for compliance with the provisions of Regulations to dedicate a percentage of Company's profits for social projects.
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting
- Creating opportunities for employees to participate in socially responsible initiatives.

Set forth below are the terms of reference of my Corporate Social Responsibility Committee.

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII as amended from time to time;
2. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) subject to the limit provided under Section 135 of the Companies Act;



12th Annual General Meeting

3. To monitor the corporate Social Responsibility Policy of our Company from time to time;
4. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;
5. Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

(e) Internal Complaints Committee:-

- The Internal Complaints Committee was constituted by our Directors vide resolution dated December 26, 2018 and was re-constituted on February 23, 2021.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. SMITA SANJAY PATEL	Chairman
MRS FATEMA S KACHWALA MEMBER	Member
MR. JEHAN DARAYUS VARIAVA	Member

(change due to resignation of Mrs Taruna Piyush Patel and appointment of Mrs. Smita Sanjay Patel as on 28th June, 2022)

- Term of Reference of the Internal Complaints Committee of our Company include the formulation, recommending to the Board, a Grievance Redressal policy which shall indicate the activities to be undertaken by our Company to provide the employees with an easy and accessible mechanism for settlement of their individual grievances and adopt measures for expeditious settlement of the grievances. Grievances should be addressed in a sensitive manner to avoid any potential backlash to the aggrieved employee and care should be taken to prevent the spread of malicious gossip or rumors.

(f) Sexual Harassment Committee:-

- The Sexual Harassment Committee was constituted by our Directors vide resolution dated December 26, 2018 and was re-constituted on February 23, 2021.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. SMITA SANJAY PATEL	Chairman
MRS FATEMA S KACHWALA MEMBER	Member
MR. JEHAN DARAYUS VARIAVA	Member

(change due to resignation of Mrs Taruna Piyush Patel and appointment of Mrs. Smita Sanjay Patel as on 28th June, 2022)



TEMBO
Powering Ahead

12th Annual General Meeting

- Term of Reference of the Sexual Harassment Committee of our Company include the formulation, recommending to the Board, a Sexual Harassment policy which shall indicate the activities to be undertaken by our Company to ensure that all employees maintain appropriate standards of business and personal conduct with colleagues, clients and with the public at large.

The Objectives of the Policy

This Policy shall be read in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy operates through informal processes normally involving an intermediary means for resolving a problem. In the case of Sexual Harassment, at first instance, the person (i.e. HOD / HR / Woman representative of the location) may be the point of first contact for anyone seeking informal support/intervention to stop unwelcome behavior. A sense of restraint and responsibility on the part of all concerned is critical for the effective functioning of these guidelines. The preventive / informal process that can be adopted is as follows:

1. Convey to the person who is the cause of distress, about what that person's actions, words, behavior is doing and convey in no uncertain terms that such behavior is not appreciated. What is important is the –Wayll a particular behavior, action or word is perceived; -Intentll is of no consequence.
2. The second step would be to approach someone within the company – preferably your Superior or HR Representative. The Superior or HR Representative would then try and counsel / talk it over with a view towards closing the matter amicably.
3. In any case all such incidents along with the resolution, needs to be reported to the Head of HR who will then provide a short report to the Internal Complaints Committee and the matter will be closed.
4. However, in the event of it not being resolved, then it would need to be escalated to the Internal Complaints Committee.

In the event of the complaint, not being resolved through informal mechanism, then it would need to be escalated to the Internal Complaint Committee for redressal.

1. It is the obligation of all employees to report sexual harassment experienced by them personally. A concerned co-worker may also inform the Complaints Committee of any instance or behavior of sexual harassment by a co-worker towards another employee.
2. The concerned employee shall give his complaint in writing to any of the committee member giving details of the incident within a week of its occurrence.
3. Once the complaint is received, it will be kept strictly confidential.
4. The person accused will be informed that a complaint has been filed against him/her and no unfair acts of retaliation or unethical action will be tolerated. The Committee shall ensure that a fair and just investigation is undertaken immediately.
5. Both the complainant and the alleged accused initially will be questioned separately with a view to ascertain the veracity of their contentions. If required, the person who has been named as a witness will need to provide the necessary information to assist in resolving the matter satisfactorily.



TEMBO
Powering Ahead

12th Annual General Meeting

6. The Chairperson after studying the report & discussion with the Committee members shall submit her recommendation to the Executive Director within 10 days of completing the inquiry.

7. The complainant and the accused shall be informed of the outcome of the investigation. The investigation shall be completed within 3 months of the receipt of the complaint. If the investigation reveals that the complainant has been sexually harassed as claimed, the accused will be disciplined accordingly. The implementation of the recommendation of Internal Complaint Committee by Executive Director should be done within 30 days of receipt of such recommendation.

14. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. Any incidents that are reported are investigated and suitable action taken in line with the Whistle Blower Policy (https://www.nut-clamps.com/uploads/investor/Policy_for_Wistle_blower.pdf)

15. RISK MANAGEMENT POLICY

The Company has formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal control systems and procedures to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on time to time basis.

16. POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Regulations) on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents.

17. POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality (https://www.nut-clamps.com/uploads/investor/Policy_for_Determining_Materiality_of_Events_and_Information_for_Disclosures.pdf).

18. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013



TEMBO
Powering Ahead

12th Annual General Meeting

In order to prevent Sexual Harassment of Women at Workplace a new act —The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has adopted —Anti-Sexual Harassment Policy constituted —Redressed Committee as required under section 4 (1) of Sexual harassment of women at work place (prevention, prohibition and redressal) Act, 2013.

During the year under review, no complaint of harassment at the workplace was received by the Committee

(https://www.nut-clamps.com/uploads/investor/Prevention_of_Sexual_Harassment.pdf).

19. AUDITORS:

(a) Statutory Auditors:-

_____, Chartered Accountants, the Statutory Auditor of the Company be and is hereby given their consent to act as a Statutory Auditor of the company to hold the office for Financial Year 2022-23 to 2027-28 subject to confirmation in every year AGM

In this regard the Company has received certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

Accordingly, proposal for their appointment as Statutory Auditors is being placed before the shareholders for approval at the 12th Annual General Meeting.

(b) Internal Auditors:-

MDSA& Associates (FRN 156810W) Chartered Accountants, Mumbai were appointed as the Internal Auditors of the Company for the Financial Year 2022-23, who are acting independently.

The Board proposes to appoint them as Internal Auditors for the Financial Year 2021-22. The Internal Auditor's Report is to be submitted directly to the Chairman of the Board of Directors.

MDSA& Associates (FRN 156810W) is a Chartered Accountancy firm based in Mumbai established in December 2021 providing value added professional services viz. Statutory Audits to Corporates & Non Corporate Entities, Internal Audits, Tax Audits, Income Tax Advisory, GST Advisory, Bank Branch Concurrent Audits, Bank Branch Statutory Audit & ROC Advisory Services to its clients. Mr. Merrick Denis D'souza is the partner of the firm and a Fellow Member of the Institute of Chartered Accountants of India.

He has completed his Diploma in Information System Audit (ICAI) and also successfully completed the Certificate Course on Concurrent Audit of Banks conducted by the IASB, ICAI. & also Certificate Course on Forensic Accounting and Fraud Detection (FAFD, ICAI).

(c) Secretarial Auditors:-

CS. Gaurang Manubhai Shah, Practicing Company Secretaries, Membership No. 32581 and Certificate Practice Number 11953 were appointed as Secretarial Auditors of the Company as per provisions of Section 204 of the Companies Act, 2013 and Rules made there under for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year 2020 - 21 form part of the Annual Report as Annexure to the Board Report. As the Board is satisfied with the performance of the Secretarial Auditor, the Board proposes to appoint same as Secretarial Auditor for the Financial Year 2021-22 also.



TEMBO
Powering Ahead

12th Annual General Meeting

20. AUDITORS' REPORT

(a) Statutory Audit Report :-

_____, Chartered Accountants, Mumbai, Firm Registration Number _____ have issued their Report for the Financial Year ended 31st March 2022.

The Statutory Auditors not have observed any qualification in their report.

Disclosure about Cost Audit

The Central Government has not prescribed the maintenance of Cost records under section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company.

(b) Secretarial Audit :-

A Secretarial Audit Report given by **CS Gaurang shah**, Company Secretary is annexed with the report and is enclosed as **Annexure**.

1. Tembo USA INC (w.e.f 13.12.2019)

(Note: No foreign investment payment made by company till date as per management confirmation letter).

2. The company has invested in its newly incorporated Wholly owned subsidiary Saketh Seven Star Industries Private Limited up to the 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21.

Company shareholding is diluted from 75% to 15.40% in the year 2021-22 due to fresh issue done by the subsidiary with effect from September, 2021. Hence the holding of the company in Saketh Seven Star Industries Private Limited reduce to 15.40%.

3. The company has invested in its newly incorporated subsidiary with effect from 16th June, 2020 —Tembo Global LLC ,Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21. Loan payment made up to 50000 USD. No other payment is made during the year 2021-22

Board comment:

1. As the payment for initial capital is not time bound in accordance with the New Jersey Law were the subsidiary Tembo USA INC is incorporated. Hence the payment against the Capital is not made during the year.
2. The subsidiary made fresh issue in September, 2021 to increase the shareholding of the company, in order to comply with the provision for conversion of company from Private Limited company to Public Limited Company through fresh issue of Equity share at Rs. 100 including Rs. 10 Face value and Rs. 90 Security Premium through private placement in 2021-22. The holding of the company in Saketh Seven Star Industries Private Limited was reduced to 15.40%. Valuation of Shares was done by Aryaman Financial Service Limited.
3. The company incorporated newly subsidiary on 16th June, 2020 —Tembo Global LLC and made Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21 and Loan payment made up to 50000 USD. No other payment has been done to the company and no income has been received from the company in the year, 2021-22.

21. MANAGEMENT DISCUSSION ANALYSIS :-



TEMBO
Powering Ahead

12th Annual General Meeting

Management Discussion & Analysis is given as an Annexure A

The Board has been continuing its efforts and taken the required steps in the following areas:

1. Industry Structure and Development
2. Growth Strategy.
3. Segment-Wise Performance
4. Internal Control Systems and their adequacy
5. Strengths, Weaknesses, Opportunities and Threats
6. Financial Performance with respect to Operational Performance
8. Strict Compliances
9. Talent Management, Leadership Development, and Talent Retention.
10. Learning and Development

22. CREDIT & GUARANTEE FACILITIES:-

The Company has been availing secured loans, overdraft facilities and bank guarantee facilities from Bank of India, from time to time for the business requirements.

23. INTERNAL AUDIT CONTROLS AND THEIR ADEQUACY

1. The Company has a proper and adequate system of internal controls, commensurate with the size scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.
2. To maintain its objectivity and independence the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.
3. The internal Audit department monitors and evaluate the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

Adequacy of internal financial controls with reference to the financial statements

The Company has internal Auditors and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.



TEMBO
Powering Ahead

12th Annual General Meeting

24. CORPORATE GOVERNANCE

Your Company has been complying with the principles of good Corporate Governance over the years. In compliance with Regulation 34 of the SEBI (LODR) Regulations 2015, a separate report on Corporate Governance forms an integral part of this report as Annexure.

Board diversity

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

26. DEPOSITS FROM PUBLIC

The Company has not accepted any Deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION.186

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

28. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with Accounting Standard AS-21, the Consolidated Financial Statements are furnished herewith and form part of this Report and Accounts. The same is separately attached with Audit Report.

29. INSURANCE:

All the assets of the Company wherever necessary and to the extent required have been adequately insured.

30. EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis as per the management representation certificate provided to auditor of the company and do not attract the provisions of Section 188 of the Companies Act, 2013. There are no materially significant transactions with the related parties during the financial



TEMBO
Powering Ahead

12th Annual General Meeting

year which is in conflict with the interest of the Company and hence, enclosing of form AOC- 2 is not required, Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

Policy on Related Party Transactions

1. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.
2. The objective of this Policy is to set out (a) the materiality thresholds for related party transactions and; (b) the manner of dealing with the transactions between the Company and its related parties based on the Act, Clause 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws and regulations as may be applicable to the Company. The policy on related party transactions as approved by the Board is uploaded on the Company's website accessed at https://www.tembo.in/wp-content/uploads/2021/12/Policy_for_related_party_transaction.pdf

32. PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Information as required under the provisions of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure** to the Director's Report.

33. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments affecting the financial position of the Company from the financial year ended 31st March, 2022 to the date of signing of the Director's Report.

34. TRANSFER OF AMOUNT TO UNPAID DIVIDEND ACCOUNT

The declared dividend for the previous financial year 2020-21 of Rs.1/- per share wholly paid and there was no unpaid dividend left to be transferred to Unpaid Dividend Account.

35. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

36. LISTING WITH STOCK EXCHANGES

At present the equity shares of the Company are listed on the Main Board Platform of National Stock Exchange at Mumbai on 23rd April, 2021. The Company confirms that it shall pay Annual Listing Fees due to the National Stock Exchange for the year 2020-21.

37. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI



12th Annual General Meeting

(Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures (‘Code’), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of M/S Tembo Global Industries Limited at the time when there is unpublished price sensitive information <https://www.tembo.in/wp-content/uploads/2022/03/Code-of-Insider-Trading.pdf>.

38. DEPOSITORY SYSTEM

As the Members are aware, Your Company’s shares are trade-able compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company’s shares on NSDL & CDSL. The ISIN allotted to the Company’s Equity shares is INE188Y01015.

39. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an Extract of the Annual Return as per Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed Format MGT-9 is appended as Annexure - 7 to the Board’s Report.

40. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, Board of Directors of the Company,

- (a) In preparation of the Annual Accounts for the financial year ended 31st March 2022, the applicable Accounting Standards have been followed along with proper explanation to material departures; As per Companies (Indian Accounting Standards) Rules, 2015 and vide Notification dated February 16, 2015, IND AS is applicable to the company for the Financial year 2021-22 as the company migrated from SME merge platform to Main Board on 23rd April, 2021.
- (b) The Directors have selected Accounting Policies, consulted the Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of the financial year and of the profit or loss of the Company, for that period. Three year Financial have been restated so as to comply with the requirement of financial reporting under IND AS.
- (c) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and
- (d) The Directors have prepared the Annual Accounts of the company on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and



12th Annual General Meeting

operating effectively.

41. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :-

The particulars as prescribed under Sub Section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

A. Conservation of Energy:

The Company's core activity is pipe support hanger and related which is civil engineering consuming sector. The Company is making every effort to conserve the usage of civil engineering also the Company is trying to save electricity.

B. Technology Absorption (R&D, Adaptation and Innovation):

1. Efforts, in brief, made towards technology absorption, adaptation and innovation:
 - (i) Continuous research to upgrade existing products and to develop new products and services.
 - (ii) To enhance its capability and customer service the Company continues to carry out R & D activities in house.
2. Benefits derived as a result of the above efforts:
 - (i) Introduction of new and qualitative products.
 - (ii) Upgrade of existing products.
3. Future plan of action:

TEMBO GLOBAL will continue to invest in and adopt the best processes and methodologies suited to its line of business and long-term strategy. Training employees in the latest appropriate technologies will remain a focus area. The Company will continue to leverage new technologies and also on the expertise available.

C. Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual Outflows:-

(Amount in Rupees)

Particulars	2021-22	2020-21
Foreign Exchange Earnings		54,88,66,602.00
Foreign Exchange Outgo		21,95,357.00
Foreign Exchange Gain	10,289,092.95	25,77,723.00

42. POST BALANCE SHEET EVENTS

The Company has not indulged in any activity pursuant to the provisions of the Companies Act 2013 and Rules made there under after the Board Meeting held on May 28th, 2022.



TEMBO
Powering Ahead

12th Annual General Meeting

43. ACKNOWLEDGMENTS

Your Directors express their sincere gratitude for the assistance and co-operation extended by Banks, Government Authorities, Shareholders, Suppliers and Customers. Your Directors also wish to place on record their appreciation of the contribution made by the employees at their levels towards achievements of the Company's goals.

For M/S TEMBO GLOBAL INDUSTRIES LIMITED

Date: **14/06/2021**
Place: New Mumbai

Sd/-
SANJAY PATEL
Managing Director
DIN: 01958033

Sd/-
SHALIN PATEL
Director
DIN: 08579598



12th Annual General Meeting

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I.** The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Sr. No.	Name	Ratio
1.	Mr. Sanjay Patel (Managing Director)	As per audit report
2.	Mr. Shalin Sanjay Patel (Executive Director)	As per audit report
3.	Ms. Fatema Shabbir Kachwala (Executive Director)	As per audit report

- II.** The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year :

Sr. No.	Name	Designation	% in Increase
1.	Mr. Sanjay Patel	Managing Director	N.A
2.	Mr. Shabbir Merchant	Chief Financial officer	N.A
3.	Ms. Tasneem Marfatia	Company Secretary	N.A

For TEMBO GLOBAL INDUSTRIES LIMITED

	Sd/-	Sd/-
	SANJAY PATEL	SHALIN PATEL
Date: 28 th May, 2022	Managing Director	Director
Place: New Mumbai	DIN: 01958033	DIN: 08579598



TEMBO
Powering Ahead

12th Annual General Meeting
CEO AND CFO CERTIFICATION

To,
M/S TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D- 146/ 147,
TTC MIDC, Turbhe,
Navi Mumbai-400705

Dear Members of the Board,

We have reviewed the Financial Statements and the cash flow statement of **M/S TEMBO GLOBAL INDUSTRIES LIMITED** for the year ended 31st March, 2022 and to the best of our knowledge and belief:

- (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and we have not come across any reportable deficiencies in the design or operation of such internal controls. We have indicated to the Auditors and the Audit Committee:

- (a) that there are no significant changes in internal control over financial reporting during the year;
- (b) that there are no significant changes in accounting policies during the year; and
- (c) that there are no instances of significant fraud of which we have become aware

FOR TEMBO GLOBAL INDUSTRIES LIMITED

Place: - Mumbai

Date: - 14th June, 2021

Sd/-
SANJAY PATEL
Managing Director

Sd/-
SHABBIR H. MERCHANT
Chief Financial Officer



TEMBO
Powering Ahead

12th Annual General Meeting

**DECLARATION FOR COMPLIANCE WITH CODE OF
CONDUCT**

Dear Members of M/S TEMBO GLOBAL INDUSTRIES LIMITED,

I hereby declare that all the Members of the Board and Senior Management Personnel of the Company are aware of the provisions of the Code of Conduct laid down by the Board. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

FOR TEMBO GLOBAL INDUSTRIES LIMITED

Place: - Mumbai

Date: - **28th May, 2022**

Sd/-

SANJAY PATEL

Managing Director

DIN- 01958033

12th Annual General Meeting

ANNEXURES

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Sl. No.	1
2. Name of the subsidiary	Tembo Global LLC
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	16 th June, 2021 to 31 st March, 2022
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Egyptian Pound
5. Share capital	1,000,000 EGP
6. Reserves & surplus	(1,500,020.77) EGP
7. Total assets	4,405,051 EGP
8. Total Liabilities	4,405,051 EGP
9. Investments	Nil
10. Turnover	1,923,475.66EGP
11. Profit before taxation	(1,331,689.85)EGP
12. Provision for taxation	Nil
13. Profit after taxation	Nil
14. Proposed Dividend	-
15. % of shareholding	70%

1. Sl. No.	2
2. Name of the subsidiary	Tembo USA INC
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2020 to 31 st March, 2021
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	USD
5. Share capital	2000 Stock
6. Reserves & surplus	Nil
7. Total assets	Nil
8. Total Liabilities	Nil
9. Investments	Nil
10. Turnover	Nil
11. Profit before taxation	Nil



TEMBO
Powering Ahead

12th Annual General Meeting

12. Provision for taxation	Nil
13. Profit after taxation	Nil
14. Proposed Dividend	-
15. % of shareholding	100%

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.



TEMBO
Powering Ahead

12th Annual General Meeting

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

1. Sl. No.	1
2. Name of the subsidiary	M/S Saketh Seven Star Industries Limited
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2021 to 31 st March, 2022
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INDIAN NATIONAL RUPEES
5. Share capital	23,402,010
6. Reserves & surplus	73,818,090
7. Total assets	1,344,677,227.92
8. Total Liabilities	1,344,677,227.92
9. Investments	NIL
10. Turnover	230,544,509.88
11. Profit before taxation	10,005,931.32
12. Provision for taxation	852,505.35
13. Profit after taxation	9,153,425.97
14. Proposed Dividend	NIL
15. % of shareholding	15.40%

Note:

This Form is to be certified in the same manner in which the Balance Sheet is to be certified. In terms of our report attached

For R .A. MARU & ASSOCIATES.

FOR TEMBO GLOBAL INDUSTRIES LIMITED

Chartered Accountants

Firm Registration 141914W

Sd/-

Sd/-

Sd/-

Sd/-

(Rumeet Anil Maru)

PROPRIETOR

Membership No. 166417

PLACE: - Mumbai

DATE: - 28th May, 2022

Sanjay J. Patel

Managing Director

Smita S. Patel

Director and Women

Director

Shabbir Merchant

Chief Financial Officer



TEMBO
Powering Ahead

12th Annual General Meeting

ANNEXURES

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of Relationship	Tembo Exim Private Limited
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/ arrangements/ transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transaction's	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Saketh Seven Star Industries Limited
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions"	NA
6.	Date of approval by the Board	NA



12th Annual General Meeting

7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

3. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Tembo Global LLC
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions"	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

4. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Tembo USA INC
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions"	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA



TEMBO
Powering Ahead

12th Annual General Meeting

In terms of our report attached

For R A MARU & ASSOCIATES.

FOR TEMBO GLOBAL INDUSTRIES LIMITED

Chartered Accountants

Firm Registration 141914W

Sd/-

Sd/-

Sd/-

Sd/-

(Rumeet Anil Maru)

PROPRIETOR

Membership No. 166417

PLACE: - Mumbai

DATE: - 28th May, 2022

Sanjay J. Patel

Managing Director

Smita S. Patel

Director and Women

Director

Shabbir Merchant

Chief Financial Officer



TEMBO
Powering Ahead

12th Annual General Meeting

ANNEXURE

Form No. MGT-9

ANNUAL RETURN

As on the financial year ended on 31/03/2022

Of

TEMBO GLOBAL INDUSTRIES LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013

And

Rule 11(1) of the Companies (Management and Administration) Rules, 2014]



TEMBO
Powering Ahead

12th Annual General Meeting

1. REGISTRATION AND OTHER DETAILS:

CIN	U29253MH2010PLC204331
Registration Date	16/06/2010
Name of the Company	M/S TEMBO GLOBAL INDUSTRIES LIMITED
Category / Sub-Category of the Company	Indian Non-Government Company
Address of the Registered Office and contact details	PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705
Whether listed company	Listed
Name, address and contact details of Registrar and Transfer Agent, if any	M/S. Bigshare Services Private Limited , 1 ST Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059.

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated):-

SL. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
01	Manufacture of fabricated metal products except machinery and equipment	25	60%
02	Trading in Fabricated metal products except machinery and equipment	63	40%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SL. No.	Name of the Subsidiary	Date of Incorporation	% of Shareholding in the Company	Business
01	M/S Saketh Seven Star Industries Limited	9 th October, 2019	75%	Manufacture of pharmaceuticals, medicinal chemical products
02	Tembo USA	12 th December, 2019	100%	Trading
03	Tembo Global LLC	16 th June, 2020	70%	Trading

4. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	6386250	--	6386250	63.57%	6386250	--	6386250	63.57%	--
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt.(s)	--	--	--	--	--	--	--	--	--



TEMBO
Powering Ahead

12th Annual General Meeting

d)Bodies Corporate	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f)Any Other.... (Director or Director's Relative)	923750	--	923750	09.20%	923750	--	923750	09.20%	--
Sub-Total (A)(1):	7310000	--	7310000	72.77%	7310000	--	7310000	72.77%	--
(2) Foreign		--							
a)NRIs Individuals	--	--	--	--	--	--	--	--	--
b)Other Individuals	--	--	--	--	--	--	--	--	--
c)Bodies Corporate	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e)Any Other....	--	--	--	--	--	--	--	--	--
Sub-Total (A)(2):	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	7310000		7310000	72.77%	7310000	--	7310000	72.77%	--
B. Public Shareholding									
(1) Institutions									
a)Mutual Funds / UTI	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c)Central Govt.	--	--	--	--	--	--	--	--	--
d)State Govt.(s)	--	--	--	--	--	--	--	--	--
e)Venture Capital Funds	--	--	--	--	--	--	--	--	--
f)Insurance Companies	--	--	--	--	--	--	--	--	--
g)Foreign Portfolio Investors	52000	--	52000	0.52%	251507	--	251507	2.50%	380.76%
h)Provident Funds/ Pension Funds	--	--	--	--	--	--	--	--	--
i)Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--



TEMBO
Powering Ahead

12th Annual General Meeting

j) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B)(1):	52000	--	52000	0.52%	251507	--	251507	2.50%	380.77%
(2) Non-Institutions									
a) Bodies Corporate		-							
i) Indian	698000	--	698000	6.95%	133708		133708	1.33%	-80.86%
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individual									
i) Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	817998	--	817998	8.14%	1069937	--	1069937	10.65	30.84%
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	882000	--	882000	8.78%	842221	--	842221	8.38	-4.56%
c) Other (Specify)	--	--	--	--	--	--	--	--	--
i) Non Resident Indians	136000	--	136000	1.35	141830		141830	1.41	4.44%
ii) Market Maker	--	--	--	--	--	--	--	--	--
iii) Clearing Members	18002	--	18002	0.18	22248	--	22248	0.22	22.22%
iv) Hindu Undivided Family	132000	--	132000	1.35	274549	--	274549	2.73	102.22%
Sub-Total (B)(2):	2684000	--	2684000	26.72	2484493	--	2484493	24.73	-7.45%
Total Public Share holding (B) = (B)(1) + (B)(2)	2736000	--	2736000	27.23	2736000	--	2736000	27.23	100%
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	10046000	--	10046000	100%	10046000	--	10046000	100%	100%

Shareholding of Promoters

- i. Change in Promoters' Shareholding (please specify, if there is no change)



TEMBO
Powering Ahead

12th Annual General Meeting

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change in share holding during the year due to issue of new share and transfer.
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.Smita Patel	888750	8.85%	NIL	888750	8.85%	NIL	0
2.Sanjay Jashbhai Patel	1251750	12.46%	310560	1251750	12.46%	167280	0
3. Taruna Patel	1038750	10.34%	NIL	1038750	10.34%	NIL	0
4. Fatema Shabbir Kachwala	3207000	31.92%	310560	3207000	31.92%	155280	0
5. Piyush Patel	623750	6.21%	NIL	623750	6.21%	NIL	0
6. Priyanka Patel	150000	1.49%	NIL	150000	1.49%	NIL	0
7. Rushil Patel	150000	1.49%	NIL	150000	1.49%	NIL	0
TOTAL	7310000	72.77%	621120	7310000	72.77%	322560	0

ii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Top 10 Share Holders	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
AT THE BEGINNING OF THE YEAR				
Date wise Increase/Decrease in top 10 Shareholding (other than Directors, Promoters and Holders of GDRs and ADRs): during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
RAVI GOYAL	220000	2.1899%	220000	2.1899%
DINESH KUMAR JAIN	208000	2.0705%	204012	2.0308%
MONIKA RAJPUT	92000	0.9158%	-	-
GADA RITA BHAILAL	72000	0.7167%	72000	0.7167%
SWAPNIL JAIN	68000	0.6769%		
GOPAL BANSAL (HUF)	44000	0.438%		
KAILASH CHAND JANGID	36000	0.3584%		
VINOD HARILAL JHAVERI	36000	0.3584%		
NAYNA DILIP CHHEDA	34000	0.3384%	28500	0.2837%
BIMAL DINESH MEHTA	32000	0.3185%	9060	0.0902%



TEMBO
Powering Ahead

12th Annual General Meeting

LIMITED				
AT THE END OF THE YEAR				
RAVI GOYAL	220000	2.1899%	220000	2.1899%
DINESH KUMAR JAIN	208000	2.0705%	204012	2.0308%
RAVI GOYAL (HUF)	-	-	200500	1.9958%
GADA RITA BHAILAL	72000	0.7167%	72000	0.7167%
MOHIT DILIP CHHEDA	-	-	48000	0.4778%
DILIP NANJI CHHEDA	8000	0.0796%	41425	0.4124%
SATISH PETER DSOUZA			35519	0.3536%
VITTHALBHAI NATHUBHAI SHAH			30000	0.2986%
NAYNA DILIP CHHEDA	34000	0.3354%	28500	0.2837%
RAKESH KOTHARI	-	-	28500	0.2837%

v. **Shareholding of Directors and Key Managerial Personnel**

Name of Director / KMP:

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Directors and KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year				
Sanjay Jashbhai Patel	1251750	12.46%	1251750	12.46%
Fatema Shabbir Patel	3207000	31.92%	3207000	31.92%
Taruna Piyush Patel	1038750	10.34%	1038750	10.34%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc): (Not any change actual share capital remain same but % change due to allotment of further share by way of IPO)	NA			
At the end of the year				
Sanjay Jashbhai Patel	1251750	12.46%	1251750	12.46%
Taruna Piyush Patel	1038750	10.34%	1038750	10.34%
Fatema Shabbir Patel	1603500	31.92%	3207000	31.92%

5. INDEBTEDNESS :

(Indebtedness of the Company including interest outstanding/accrued but not due for payment):



TEMBO
Powering Ahead

12th Annual General Meeting

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	256,650,836	97,973,394		354,624,230
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ ii+ iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ ii+ iii)				

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr. No	Particulars of Remuneration	Sanjay Patel (Managing Directors)
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	42,00,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Dir Remuneration & Commission	
	- as % of profit	12.17%
	- Others, specify....	-
5	Others, please specify -Fee for attending Board/ Committee Meetings	-
	Total (A)	42,00,000
		-
	Other Ceiling as per Act	-



TEMBO
Powering Ahead

12th Annual General Meeting

Sr. No	Particulars of Remuneration	Shabbir Huseni Merchant (Chief Finance Officer)
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	36,00,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Dir Remuneration & Commission	
	- as % of profit	8.09%
	- Others, specify....	-
5	Others, please specify -Fee for attending Board/ Committee Meetings	-
	Total (A)	36,00,000
		-
	Other Ceiling as per Act	-

Sr. No	Particulars of Remuneration	Shalin Sanjay Patel (Executive Directors)
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	30,00,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Dir Remuneration & Commission	
	- as % of profit	8.69%
	- Others, specify....	-
5	Others, please specify -Fee for attending Board/ Committee Meetings	10000
	Total (A)	30,10,000
		-
	Other Ceiling as per Act	-

Sr. No	Particulars of Remuneration	Fatema Shabbir Kachwala (Executive Directors)
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	24,00,000



TEMBO
Powering Ahead

12th Annual General Meeting

	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Dir Remuneration & Commission	
	- as % of profit	6.96%
	- Others, specify....	-
5	Others, please specify -Fee for attending Board/ Committee Meetings	-
	Total (A)	24,00,000
		-
	Other Ceiling as per Act	-

B. Remuneration to other Directors: No Remuneration Has been given to any other Director except Managing Director, Mr. Sanjay Jashbhai Patel and Director, Mr. Shalin Sanjay Patel

7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties / Punishment / Compounding Fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY			N/A		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			N/A		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT			N/A		
Penalty					
Punishment					
Compounding					

For TEMBO GLOBAL INDUSTRIES LIMITED

Place: Mumbai

Date: 28th May, 2022

Sd/-
Sanjay Patel
Din: [01958033](tel:01958033)
Managing Director



TEMBO
Powering Ahead

12th Annual General Meeting

ANNEXURE

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

The Members,

M/S TEMBO GLOBAL INDUSTRIES LIMITED

CIN NO: L29253MH2010PLC204331

Add: PLOT NO- PAP D- 146/ 147,

TTC MIDC, TURBHE,

NAVI MUMBAI, Mumbai CityMH - 400705

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S TEMBO GLOBAL INDUSTRIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/S TEMBO GLOBAL INDUSTRIES LIMITED** Legal papers, minute books, forms and returns filed with MCA and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2022 complied with the statutory provisions SME listed hereunder except observation mention below and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

(Disclaimer: Please note that due to covid-19 pandemic and lockdown imposed in whole India and specifically in hotspot in Mumbai, Maharashtra our audit team not visited at companies Register office physically in New Mumbai and based on electronic data available at MCA site, NSE Emerge site, SEBI web site and Management information report we conclude our audit for 2021-22. If any data we are not able to verified, we will not responsible to make any comments on it)

I have examined the Legal papers, minute books, forms and returns filed with MCA and other records maintained by **M/S TEMBO GLOBAL INDUSTRIES LIMITED** for the financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



12th Annual General Meeting

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
1. Tembo USA INC (w.e.f 13.12.2019)
(Note: No foreign investment payment made by company till date as per management confirmation letter).
 2. The company has invested in its newly incorporated Wholly owned subsidiary Saketh Seven Star Industries Private Limited□ up to the 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21.
Company shareholding is diluted from 75% to 15.40% in the year 2021-22 due to fresh issue done by the subsidiary with effect from September, 2021. Hence the holding of the company in Saketh Seven Star Industries Private Limited□ reduce to 15.40%.
 3. The company has invested in its newly incorporated subsidiary with effect from 16th June, 2020 —Tembo Global LLC ,Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21.
Loan payment made up to 50000 USD. No other payment is made during the year 2021-22
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; No event trigger during year 2021-22.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; *Not able to verify* in details
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; No event trigger during year 2021-22.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; No event trigger during year 2021-22.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; No event trigger during year 2021-22.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; complied on timely.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; No event trigger during year 2021-22.
and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; No event trigger during year 2021-22.



TEMBO
Powering Ahead

12th Annual General Meeting

(vi) The following are the other laws applicable to the Company :

1. Factories Act, 1948
2. Industrial Disputes Act, 1947
3. The Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
6. The Payment of Bonus Act, 1965
7. The Payment of Gratuity Act, 1972
8. Key National law i.e.
 - Water (Prevention and Control of Pollution) Act, 1974;
 - Water (Prevention and Control of Pollution) Cess Act, 1977;
 - Air (Prevention and Control of Pollution) Act, 1981;
 - Environment (Protection) Act, 1986;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SME Listing Agreements entered into by the Company with National Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

It is observed that company received notices/observation for non compliance of some quarterly/half yearly listing agreement and company justified with proper reply to resolved the same.

The Companies Act, 2013 (the Act) and the rules made there under;

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



TEMBO
Powering Ahead

12th Annual General Meeting

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Company has migrated from SME board to Main Board on the National Stock exchange on 23rd April, 2021

Old Charge satisfaction CHG-4 petitions filing with Regional Directorate has been completed.

We have not commented and point area in which statutory auditor's observation and qualifications provided in audit report.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For GMS & CO.,
Company Secretary in practice

Sd/-
Gaurang Manubhai Shah
Proprietor
ACS No. 32581
C.P. No. 11953.

Place: Mumbai
Date: 28th May, 2022
UDIN NO: _____

This report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this report.



TEMBO
Powering Ahead

12th Annual General Meeting

Annexure A

The Members,

M/S TEMBO GLOBAL INDUSTRIES LIMITED

CIN NO: L29253MH2010PLC204331

Add: Plot NO- PAP D- 146/ 147,

TTC MIDC, Turbhe,

Navi Mumbai, Mumbai City

MH 400705

My Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examinations were limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. Please note that due to covid-19 pandemic and lockdown imposed in whole India and specifically in hotspot in Mumbai, Maharashtra our audit team had not visited company's Register office physically in New Mumbai and based on electronic data available at MCA site, NSE Emerge site, SEBI web site and Management information report, the secretarial audit has been concluded.

We conclude our audit for 2020-21. If any data we are not able to verified, we will not responsible to make any comment on it and we are not taking any liability too.

For GMS & CO.,
Company Secretary in practice

Sd/-
Gaurang Manubhai Shah
Proprietor
ACS No. 32581
C.P. No. 11953

Place: Mumbai

Date: 28th May, 2022

UDIN NO: _____



TEMBO
Powering Ahead

12th Annual General Meeting

THE DETAILED REPORT ON CORPORATE GOVERNANCE, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 AS PER THE FORMAT PRESCRIBED BY SEBI AND INCORPORATED IN SEBI (LODR) REGULATIONS, 2015 IS SET OUT BELOW:

1. Company's philosophy on the Code of Governance

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company is being managed in a way which ensures accountability, transparency, fairness in all its transactions in widest sense and meet up its stakeholders aspirations and societal expectations.

The Company has always endeavored to implement the Corporate Governance process in the most democratic form as maximization of shareholders wealth is cornerstone of your Company. For the Company the advent of the SEBI (LODR) Regulations 2015 has paved way for sharing with the stakeholders, the corporate governance practices, which are deeply rooted in the corporate culture of the Company. Your Company has been committed in adopting and adhering to global recognized standards of corporate conduct towards its employees, clients and the society at large. The management team of your Company exerts the strict adherence to corporate governance practices in order to cover the entire spectrum of governance activities and benchmark its practices with the prevailing guidelines of Corporate Governance.

2. Board of Directors

The Board of Tembo consists of Five Directors with a fair representation of Executive, Non-Executive and Independent Directors. The Chairman being Executive, as per SEBI (LODR) Regulations, the Company has two Independent Directors. There is no institutional nominee on the Board. Details of Directors retiring by rotation and their brief are provided in the notice to Annual General Meeting.

Composition and category of Directors

Category	Name of Director
Chairman	Jehan Darayus Variava (Non Executive and Independent Director)
Promoter / Executive Director & Non executive director	Fatema Shabbir Kachwala Taruna Piyush Patel Sanjay Jashbhai Patel Shalin Sanjay Patel
Non Executive and Independent Director	Jehan Darayus Variava Jasbir Singh Anand

2.2. Board Meetings

Attendance of each Director at the Board Meetings and the last Annual General Meeting:

The Company holds regular Board Meetings. The detailed agenda along with the explanatory notes is circulated to the Directors well in advance. The Directors can suggest inclusion of any item(s) in the agenda at the Board Meeting.

The Company held 11 (Eleven) Board Meetings for the year ended 31st March, 2022. These were held on 14th June, 2021, 12th August, 2021, 21st September, 2021, 4th November, 2021, 12th November, 2021, 09th December, 2021, 11th January, 2022, 24th January, 2022, 11th February, 2022, 14th February, 2022, 23rd March, 2022, 31st March, 2022.



TEMBO
Powering Ahead

12th Annual General Meeting

The attendance of the Directors at the Board Meeting and the Annual General Meeting held during the year ended 31st March 2022 was as follows

Directors	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ (Numbers)	Board Committees
			Directorships (excluding Private Limited Company)	Board Committee Membership / (Chairmanship)
Taruna Piyush Patel	12	Yes	None	Yes
Sanjay Jashbhai Patel	12	Yes	None	Yes
Jehan Darayus Variava	12	Yes	None	Yes
Jasbir Singh Anand	12	Yes	None	Yes
Fatema Shabbir Kachwala	12	Yes	None	Yes
Shalin Sanjay Patel	12	Yes	None	Yes

In accordance with the Articles of Association of the Company and In terms of Section 152 of the Companies Act, 2013, Mr. Shalin Sanjay Patel the Directors of the Company, retire by rotation and being eligible, offer him for re-appointment.

2.3 Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are submitted either as part of the agenda in advance of the Board Meetings or are tabled in the course of the Board Meetings. This inter-alia includes:

1. Annual operating plans of businesses, capital budgets, updates.
2. Quarterly results of the Company and its operating divisions or business segments.
3. Minutes of the Audit Committee and other committees.
4. Information on recruitment and remuneration of senior officers just below the Board level.
5. Materially important litigations, show cause, demand, prosecution and penalty notices.
6. Fatal or serious accidents.
7. Any material default in financial obligations to and by the Company or substantial non- payment for services rendered by the Company.
8. Details of any joint venture or collaboration agreement or new client win.
9. Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
10. Transactions have involved substantial payments towards good-will, brand equity, or intellectual property.
11. Significant development in the human resources front.
12. Sale of material nature of investments, subsidiaries, assets which is not in the normal course of business.
13. Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
14. Quarterly update on the return from deployment of surplus funds.
15. Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholders services as non-payment of dividend and delays in share transfer.

2.4. Brief resume of Directors who will be retiring by rotation at this Annual General Meeting of the Company

Mr. Shalin Sanjay Patel aged 28 years, residing at 143/4, Bhuvu Cottage, Indulal Bhuvu Marg, SIWS College, Wadala west-Mumbai – 400031 holds the degree of Master of Science in Computer Science from University at Albany, New York, USA



TEMBO
Powering Ahead

12th Annual General Meeting

Bachelor of Engineering in Computer Science from Mumbai University.

2.5 Secretarial Standards Relating To the Meetings

The Institute of Company Secretaries of India (ICSI) has established Secretarial Standards relating to the Meetings of the Board thereof and Annual General Meetings. Approval of the Central Government under sub-section (10) of Section 118 of the Companies Act, 2013 has been accorded to the Secretarial Standards (SS) namely SS-1 on Meetings of the Board and SS-2 on General Meetings.

These Secretarial Standards (SS-1 and SS-2) shall apply to Board Meetings and General Meetings, in respect of which Notices are issued on or after 1st July, 2015. The Company shall follow the same.

3. Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensure accurate timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Composition, Name of Members and Chairman

The Audit Committee of the Board comprises three Directors name Mr. Jehan Darayus Variava as a Chairman, Mr. Jasbir Singh Anand and Ms. Fatema Shabbir Kachwala as members. The Audit Committee meets with the requirement of the Companies Act, 2013 and SEBI Listing Regulations 2015.

Brief description of the terms of reference

The Audit Committee of the Company Perform following functions as follows:

- (a) To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible.
- (b) To recommend to the Board, the appointment, re-appointment and, if required removal of Statutory auditors and fixing audit fees and to approval of payments for any other services.
- (c) To review with management the annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in the draft audit report.
 - Significant adjustments arising out of audit
 - The going concern assumption
 - Compliance with the accounting standards
 - Compliance with Stock Exchanges and legal requirements concerning financial statements
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large
- (d) To review and approve annual accounts of the Company and recommended to the Board for consideration or otherwise.
- (e) To review with Management; external and internal auditors, and review the efficiency of internal control systems. .
- (f) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- (g) To discuss with internal auditors about any significant findings and follow-up thereon.



TEMBO
Powering Ahead

12th Annual General Meeting

- (h) To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- (i) To discuss with external auditors before the audit commences, the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern.
- (j) To review the Company's financial and risk management policies.
- (k) To look into the reasons for substantial defaults in the payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

Meetings and Attendance during the year 2021-22

**Attendance record of the Audit Committee during the year as per the table
Given below:**

Name Of Directors	Category	No. of Meetings held during the year	
		Held	Attended
Mr. Jehan Darayus Variava	Independent	5	5
Mr. Jasbir Singh Anand	Independent	5	5
Ms. Fatema Shabbir Kachwala	Non-Independent	5	5

Independent Directors' Meeting

During the year under review, the Independent Directors met on 20th January, 2022 inter alia, to discuss and review:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

4. Remuneration Committee

The Remuneration Committee determines and recommends to the Board of Directors, the remuneration payable to the Executive Directors. The Board of Directors approved the remuneration to the Executive Directors on the basis of the performance as well as Company's performance, subject to consents as may be required.

The Non Executive Directors are not paid any remuneration except for the sitting fees for attending the Board Meetings/Committee Meetings.

The resolutions for the appointment and remuneration payable to the Executive Directors including commission to Managing Director are approved by the shareholders of the Company.

The remuneration to the Executive Directors consists of a fixed salary and other perquisites. The Leave Travel Allowance is paid as per the Company's rules. Provident Fund and Superannuation are provided for as per the Company's policies. Wherever applicable, the perquisites are considered as part of remuneration and taxed as per Income Tax Laws. The Commission recommended by the Remuneration Committee to the Board is paid to the Managing Director in accordance with the provisions of the Companies Act, 2013.

The Remuneration Committee of the Board comprises three Directors namely:



TEMBO
Powering Ahead

12th Annual General Meeting

Mr. Jasbir Singh Anand - Chairman
Mr. Jehan Darayus Variava - Member
Mrs. Taruna Piyush Patel - Member

The details of remuneration to Managing Director for the financial year 2021-2022 are given below:
(Rupees in Lacs)

Particulars		2020-21
Salary and Allowances (Rs.)		42,00,000
Contribution to PF, Superannuation and Gratuity Funds (Rs.)		-
Commission (Rs.)		-
Total (Rs.)		42,00,000

The details of remuneration to Chief Finance Officer for the financial year 2021-2022 are given below:
(Rupees in Lacs)

Particulars		2020-21
Salary and Allowances (Rs.)	36,00,000	NIL
Contribution to PF, Superannuation and Gratuity Funds (Rs.)	-	-
Commission (Rs.)	-	-
Total (Rs.)	36,00,000	NIL

The details of remuneration to Whole Time Director for the financial year 2021-2022 are given below:
(Rupees in Lacs)

Particulars		2020-21
Salary and Allowances (Rs.)	24,00,000	NIL
Contribution to PF, Superannuation and Gratuity Funds (Rs.)	-	-
Commission (Rs.)	-	-
Total (Rs.)	24,00,000	NIL

The details of remuneration to Executive Director for the financial year 2021-2022 are given below:
(Rupees in Lacs)

Particulars	2021-2022	2020-21
Salary and Allowances (Rs.)	30,00,000	30,00,000



TEMBO
Powering Ahead

12th Annual General Meeting

Contribution to PF, Superannuation and Gratuity Funds (Rs.)	-	-
Commission (Rs.)	-	-
Total (Rs.)	30,00,000	30,00,000

The details of remuneration paid to the Non-Executive Directors by way of sitting fees during the financial year 2020-21 are given below:

Sr. No.	Name of the Non-Executive Director	Sitting fees (Rupees)	Other elements of remuneration
1.	Mr. Jehan Darayus Variava	10000	-
2.	Mr. Jasbir Singh Anand	10000	-
3.	Ms. Fatema Shabbir Kachwal	10000	-
4.	Mrs. Taruna Patel	10000	-
5.	Mr. Shalin Sanjay Patel	10000	-

5. Shareholders/ Investor Grievance Committee

5.1 Scope of the Committee

The scope of the Shareholders Grievance Committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, issue of duplicate/consolidated share certificates, allotment and listing of shares, non-receipt of annual report, non- receipt of balance sheet, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters that can facilitate better investor's services and relations.

5.2 Composition of the Committee

The Committee is headed by Mr. Jasbir Singh Anand as a Chairman, Mr. Jehan Darayus Variava and Ms. Fatema Shabbir Kachwala as members.

5.3 Compliance Officer

Ms. Tasneem Husain Marfatia (CS) is the Compliance officer of the Company during the year 2021-22.

General Body Meetings

6.1 Location and time, where last three AGMs were held

Following table details the particulars of the last Three Annual General Meetings of the Company

Financial Year	Date & Time	Venue
2018-19	28 th September at 4.00 pm	Yogy Town Hotel
2019-20	30 th December at 4.00 pm	Yogy Town Hotel
2020-21	30 th November at 1.00 pm	Yogi Metropolitan Hotel

7. Disclosures

7.1 Disclosures regarding materially significant related party transactions

No transaction of material nature has been entered into by the Company with its Promoters or Directors or management or



TEMBO
Powering Ahead

12th Annual General Meeting

relatives etc. that may have potential conflict with the interest of the Company.

All transactions with the Related Parties were in the ordinary course of business and at an arm's length.

7.2 Disclosure

There are no material transactions with related parties, which require separate disclosure. A comprehensive list of related party transactions as required by Accounting Standard (AS) 18 issued by the Institute of Chartered Accountants of India, forms part of note no. N of II other explanatory notes and information to the accounts in the Annual Report.

The Board reviews the risk assessment and minimization procedure from time to time. The risk management issues are discussed in detail in the report of Management Discussion and Analysis.

There is no material pecuniary transaction with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure.

The Management Discussion and Analysis Report prepared in accordance with the requirements laid out in SEBI Listing Regulations 2015.

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or the Management or relatives etc. that may have potential conflict with the interest of the Company at large.

No penalties were imposed on the Company by the Bombay Stock Exchange Limited or SEBI or any other statutory authority on any matter related to capital market during the last three years.

The details of compliance with mandatory requirements of SEBI Listing Regulations 2015 are as contained in this Report.

Prevention of Insider Trading

In compliance with the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 1992, as amended till date on prevention of Insider Trading, the Company has a comprehensive code of conduct and the same is being strictly adhered by its management staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made while dealing with shares of the company and cautioning them on the consequences on non-compliance thereof.

The Company follows quiet periods (closure of trading window) prior to its publication of unpublished price sensitive information. During the quiet period, the Company has set up a mechanism where the management and relevant staff and business associates of the Company are informed not to trade in Company's securities.

The Company also affirms that no personnel has been denied access to the audit committee

Code of conduct

In terms of **SEBI Listing Regulations 2015**, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website. The Declaration by the Chairman of the Company forms part of this Report.

Details of Compliance with SEBI Listing Regulations 2015



TEMBO
Powering Ahead

12th Annual General Meeting

The Company has complied with the provisions of **SEBI Listing Regulations 2015**

8 Means of Communication

- (a) Half-yearly report were updated on company website for shareholders
- (b) The half yearly results are published in the The Financial Express (National Daily), and Pratakhal (Regional Newspaper).
- (c) The Extra ordinary meeting for Name Change of the company was published in the The Financial Express (National Daily), Pratakhal (Regional Newspaper).
- (d) The Listing Centre of NSE Emerge SME listed is a web based application designed by the NSE for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, etc are also filed electronically on the Listing Centre.
- (e) The investors complaints are processed in a centralized web based complaints redress system. The salient features of this system is Centralized database of all companies, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

9. Management Discussion and Analysis

The Company has provided a detailed Management Discussion and Analysis report in its Annual Report and the same forms part of the Annual Report.

10. General Shareholder Information

10.1 Forth Coming Annual General Meeting

The forthcoming Annual General Meeting of the Company is scheduled to be held on at 4.00. P.M 30th September, 2022 at the Registered Office:- Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi Mumbai- 400705

10.2 Financial Year of the Company

1st April 2021 to 31st March 2022.

10.3 Date of Book Closure

From 24th September, 2022 to 30th September, 2022 (Both days inclusive) and record date on 23rd November, 2021

10.4 Dividend payment date

Credit/dispatch of dividend & dividend warrants between 01st October, 2022 to 30th October, 2022

10.5 Listing on Stock Exchange

The National Stock Exchange of India Limited (Emerge platform), Mumbai

10.6 Stock Code and Symbol

TEMBO at The National Stock Exchange of India Limited (Emerge platform), Mumbai

10.6 The ISIN of SAKETH EXIM LIMITED on both NSDL and CDSL

INE869Y01010



TEMBO
Powering Ahead

12th Annual General Meeting

10.7 Market Price Data: High Low during each month in Financial Year i.e. 1st April 2020 to 31st March, 2021.

Month	Open Price	High Price	Low Price	Close Price
April 2021	108.8158	112.7974	104.5526	110.3974
May 2021	145.265	148.235	142.4275	145.81
June 2021	194.1364	199.8136	189.5068	195.0432
July 2021	201.8286	209.1119	197.0119	204.1762
August 2021	233.6214	240.1214	225.0762	236.0714
September 2021	279.769	287.7095	273.8238	283.5881
October 2021	312.3725	317.165	302.7775	312.9975
November 2021	300.315	303.37	288.94	298.0475
December 2021	280.9739	287.2196	271.2196	282.8652
January 2022	279.1925	285.8275	268.9525	278.2625
February 2022	286.5375	292.4025	276.2525	285.23
March 2022	216.8905	220.9881	208.0119	214.7952

10.8 Registrar and Share Transfer agents

Bigshare Services Private Limited
1ST Floor, Bharat Tin Works Building,
pp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai-400059.

10.9 Share transfer system

Shares sent for transfer in physical form are registered and returned by Registrar and Share transfer agents within 30 days from the date of receipt of documents, provided the documents are found in order. Share under objection are returned within 21 days.

10.10 Distribution Schedule and Shareholding Pattern as on March 31, 2022

Distribution Schedule as on March 31, 2021

Sr. No.	Category	No. of Shareholders	% of Shareholders	Amount	% Amount
1	1 – 5000	1102	76.0524	949670	0.9453
2	5001 - 10000	108	7.4534	862660	0.8587
3	10001 – 20000	56	3.8647	871730	0.8677
4	20001 - 30000	26	1.7943	670530	0.6675
5	30001 - 40000	41	2.8295	1569280	1.5621
6	40001 - 50000	10	0.6901	464590	0.4625
7	50001 - 100000	48	3.3126	3542020	3.5258
8	100001 and above	58	4.0028	91529520	91.1104
Total		181	100.00	100460000	100.00



TEMBO
Powering Ahead

12th Annual General Meeting

Shareholding Pattern as on March 31, 2022

Sr. No.	Category of Shareholder	No. of Shareholders	Number of Shares	% of Equity
1.	Promoters & director relative	7	7310000	72.77%
2.	Mutual Funds/ UTI	-	-	-
3.	Bank /Financial Institution/ Insurance Company	-	-	-
4.	FIIIs/GDR/FPI	3	251507	2.50%
5.	Private Bodies Corporate	17	133708	1.33%
6.	Indian Public	1378	2186707	21.77%
7.	NRIs/OCBs	24	141830	1.41%
8.	Others (Clearing Agent)	20	22248	0.22%
Total		181	100,46,000	100

10.11 Dematerialization of Shares

As on 31st March, 2021 Equity shares 100, 46,000 of Rs.10/- each were in dematerialized form i.e. 85,83,398 equity shares of Rs. 10/- each were in dematerialized form with NSDL and 14,62,602 equity shares of Rs. 10/- each were in dematerialized form with CDSL constituting 85.44% and 14.56% respectively of the paid-up capital.

10.12 Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

Not issued

10.13 Plant Locations

The Company's Plants are located at
UNIT NO.1:- B-1 Badrinath Ground Floor, Tungareswar Industrial Complex, Sativali Village, Vasai (East) -401208 UNIT NO.2:- APL House, Tungareswar Industrial Complex, Sr. No.-1, H- No.-8, Sativali Village, Vasai (East) -401208

10.14 Address for correspondence

For any Query relating to the Shares of the Company

M/S. Bigshare Services Private Limited ,

1ST Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059.

Any other Query

Secretarial Department

M/S TEMBO GLOBAL INDUSTRIES LIMITED

PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705

Email: cs@sakethexim.com

11. Code of Business Conduct & Ethics for Directors/Management Personnel

The company is committed in conducting its business in conformity with ethical standards and applicable laws and regulations. The



TEMBO
Powering Ahead

12th Annual General Meeting

code of conduct for the directors and senior management of the company has been laid down by the board and the same is posted on the website of the company declaration by the CEO/managing director under clause 49 of the listing agreement regarding adherence to the code of conduct

12. Prohibition of Insider Trading

With a view to regulate trading in securities by the Directors and Designated Employees, the Company has adopted a Code of Conduct for prevention of Insider Trading.



TEMBO
Powering Ahead

12th Annual General Meeting

CERTIFICATE ON CORPORATE GOVERNANCE

Managing Director's Certification pursuant to SEBI Listing Regulations 2015

I, Sanjay Patel, Chairman & Managing Director of M/S Tembo Global Industries Limited, to the best of my knowledge and belief, certify that:

1. I have reviewed the Balance Sheet as on 31st March, 2022 and Profit and Loss Account for the year ended as on that date along with all its schedules and notes on accounts, as well as the cash flow statements and the Directors' Report;
2. Based on my knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made;
3. Based on my knowledge and information, the financial statements and other financial information included in this report present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as of and for the periods presented in this report and are in compliance with the existing accounting standards and / or applicable laws and regulations;
4. To the best of my knowledge and belief no transactions entered into by the Company during the year are fraudulent, illegal or volatile of the Company's code of conduct;
5. I am responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and I have:
 - a) Designed such disclosure controls and procedures to ensure that material information relating to the Company, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the Company's disclosure, controls and procedures; and
 - d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting;
6. I have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the Audit Committee of the Company (and persons performing the equivalent functions)
 - a) All deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, and have identified for the Company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;
 - b) Significant changes, if any, in internal controls during the year covered by this report;
 - c) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
 - d) Instances of significant fraud of which I am aware, that involves management or other employees who have a significant role in the Company's internal control system;
7. I affirm that I have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to 'whistle blowers' from unfair termination and other unfair or



TEMBO
Powering Ahead

12th Annual General Meeting

prejudicial employment practices; and

8. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

For TEMBO GLOBAL INDUSTRIES LIMITED

Place: Mumbai
Date: 28th May, 2022

Sd/-
Sanjay Patel
Managing Director



TEMBO
Powering Ahead

12th Annual General Meeting

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**TO THE MEMBERS OF
TEMBO GLOBAL INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Tembo Global Industries Limited (the Company) for the year ended on March 31, 2022 as stipulated in SEBI Listing Regulations 2015 of the Company with the NSE Emerge Stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-referred Listing Regulation.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For R A Maru & Associates
Chartered Accountants
FRN: 141914W**

**Sd/-
Rumeet Anil Maru
Proprietor
M No: 166417**

**Place: Mumbai
Date: 28th May, 2022**



TEMBO
Powering Ahead

12th Annual General Meeting

**CERTIFICATE FROM PRACTISING COMPANY SECRETARY REGARDING COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To the Shareholders of M/S TEMBO GLOBAL INDUSTRIES LIMITED,

We have examined the compliance of conditions of Corporate Governance by M/S TEMBO GLOBAL INDUSTRIES LIMITED for the year ended 31st March 2022, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulation, subject to the following:

The Board of Directors of the Company does have an optimum combination of executive and non-executive directors.

We state that no investor grievance is pending against the Company exceeding one month as per records maintained by the company, which are presented to the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which management has conducted the affairs of the Company.

For GMS & CO.,

SD/-
Gaurang shah
Practising Company Secretary
Membership No: 32581
Certificate of Practice Number: 11953



TEMBO
Powering Ahead

12th Annual General Meeting

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

**TO THE MEMBERS OF
TEMBO GLOBAL INDUSTRIES LIMITED**

M/S Tembo Global Industries Limited is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner, which enables the creation and distribution of wealth for the betterment of all its stakeholders, internal as well as external, through the implementation and integration of ethical systems and sustainable management practices. For this M/S Tembo Global Industries Limited had laid a balanced emphasis on all aspects of corporate social responsibility and sustainability with regard to its internal operations, activities and processes, as well as undertake initiatives and projects to facilitate capacity building, empowerment of communities, inclusive socioeconomic growth, environment protection, promotion of green and energy efficient technologies, development of backward regions, and upliftment of the marginalized and underprivileged sections of the society.

The CSR provisions of the Companies Act 2013, Schedule VII, or the CSR rules are inviolable. However, in addition to the CSR provisions of the Act and the CSR rules, DPE has formulated Guidelines on Corporate Social Responsibility and Sustainability which are applicable to CPSEs. Guidelines do not supersede or override any provision of the Act, or Schedule VII of the Companies Act 2013, or the CSR rules, but will supplement them. It is clarified that in case of any perceived conflict between the CSR rules and the Guidelines, the former shall prevail in all circumstances.

The term Sustainability has been used in conjunction with CSR in the title of DPE Guidelines because CSR activities which are envisaged in the Act and in the CSR rules can be supplemented with sustainability initiatives as both aim at achieving sustainable development goals. The CSR Committee so constituted formulated Policy on Corporate Social Responsibility (CSR Policy) and the Board of Directors of the Company ('Board') has approved the same as per recommendation of CSR Committee.

Web link: <https://www.nut-clamps.com/committee/CSR.php>; Corporate Social Responsibility Policy of The Composition of the CSR committee

The Chairperson and Members of the Committee are as follows: Up to 31.03.2022

S.No.	Name	Designation	Chairman / Member
1.	Mrs. Taruna Piyush Patel	Director	chairman
2.	Mr. Jasbir Singh Jaswant Singh Anand	Independent Director	Member
3.	Mr. Jehan Darayus Variava	Independent Director	Member

The Act mandates that companies with a profit of more than INR 5 crore (US \$700,675), turnover of INR 1000 crore (US \$140 million), and net worth of more than INR 500 crore (US \$70 million) have to spend at least two percent of their three years' annual average net profit towards CSR activities.

Sr. No.	Particulars	2021-22	2020-21	2019-20
1	Net Profit:			
	(a) Indian Party-	Rs.34,500,648.28/-	Rs. 34,349,145/-	Rs. 24,504,490/-
	(b) GroupCompany (Consolidated)	Rs.31,583,067.49/-	Rs. 28,346,969/-	Rs. 23,897,621/-



TEMBO
Powering Ahead

12th Annual General Meeting

2.	Turnover	Rs.1,754,479,687.63/-	Rs. 1,047,632,924/-	Rs. 788,862,006/-
	(a) Indian Party-			
	(b) Group Company (Consolidated)	Rs.1,779,060,630.68/-	Rs. 1,054,352,251/-	Rs. 788,862,006/-
3.	Net worth of	Rs.255,009,237.24/-	Rs. 233,535,653/-	Rs. 205,116,262/-
	(a) Indian Party-			
	(b) Group Company (Consolidated)	Rs.250,389,643.55/-	Rs. 228,319,820/-	Rs. 204,243,198/-

As the threshold limit for applicability of **Corporate Social Responsibility** Norms as per section 135 of the companies Act is not reached expenditure on CSR activity is not mandatory for the company.

The company has not voluntarily undertaken any CSR activity during the financial year 2021-22

In case the company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report - N.A.

A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company.

Implementation of CSR activities is in compliance with Companies Act, 2013 & OPE guidelines and to meet the CSR objectives and policy of the Company.

For TEMBO GLOBAL INDUSTRIES LIMITED

For CSR committee

Sd/-

Mr. Sanjay Patel
Managing Director
Place: Mumbai
Date: 28th May, 2022

Sd/-

Mrs. Smita Sanjay Patel
Chairman of the Committee



TEMBO
Powering Ahead

12th Annual General Meeting

MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION AND OVERVIEW

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

- India's nominal gross domestic product (GDP) at current prices is estimated to be at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22.
- India is the third-largest unicorn base in the world with over 100 unicorns with a total valuation of US\$ 332.7 billion.
- India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030s, for productivity and economic growth according to McKinsey Global Institute. The net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.
- According to data from the Department of Economic Affairs, as of January 28, 2022, foreign exchange reserves in India reached the US\$ 634.287 billion mark.

Recent economic developments in India are as follows:

- With an improvement in the economic scenario, there have been investments across various sectors of the economy. The private equity - venture capital (PE-VC) sector recorded investments worth US\$ 5.8 billion across 117 deals in February 2022, 24% higher than in January 2022. Some of the important recent developments in the Indian economy are as follows:
- India's merchandise exports were at an all-time high of US\$ 417.81 billion in FY22. In April 2022, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 54.7.
- The gross Goods and Services Tax (GST) revenue collection hit an all-time high of Rs. 1.68 trillion (US\$ 21.73 billion) in April 2022. This is a 20% increase over the previous year.
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US\$ 572.80 billion between April 2000-December 2021.
- India's Index of Industrial Production (IIP) for January 2022 stood at 138.4 against 136.6 for January 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 2.9% in 2021-22 (April-December) against 9.1% in the corresponding period last year.
- Consumer Price Index (CPI) – Combined inflation was 5.20% in 2021-2022 (April-December) against 6.6% in 2020-21
- Foreign portfolio investors (FPIs) invested Rs.50,009 crore (US\$ 6.68 billion) in the Calendar year 2021.
- The wheat procurement in Rabi 2021-22 and the anticipated paddy purchase in Kharif 2021-22 would include 1208 lakh (120.8 million) metric tonnes of wheat and paddy from 163 lakh (16.7 million) farmers, as well as a direct payment of MSP value of Rs. 2.37 lakh crore (US\$ 31.74 billion) to their accounts.

The Government of India has taken several initiatives to improve the economic condition of the country. Some of these are:

- As of April 2022, India signed 13 Free Trade Agreements (FTAs) with its trading partners including major trade agreements like the India-UAE Comprehensive Partnership Agreement (CEPA) and the India-Australia Economic Cooperation and Trade Agreement (IndAus ECTA).
- The Union Budget of 2022-23 was presented on February 1, 2022, by the Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman. The budget had four priorities PM GatiShakti, Inclusive Development, Productivity Enhancement and Investment and Financing of Investments. In the Union Budget 2022-23, effective capital expenditure is expected to increase by 27% at Rs. 10.68 lakh crore (US\$ 142.93 billion) to boost the



TEMBO
Powering Ahead

12th Annual General Meeting

economy. This will be 4.1% of the total Gross Domestic Production (GDP).

- Under PM GatiShakti Master Plan the National Highway Network will develop 25,000 km of new highways network which will be worth Rs. 20,000 crore (US\$ 2.67 billion). In 2022-23. Increased government expenditure is expected to attract private investments, with a production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded, and measured policy support is anticipated to boost the Indian economy.
- In February 2022, Minister for Finance and Corporate Affairs Ms. Nirmala Sitharaman said that productivity linked incentive (PLI) schemes would be extended to 14 sectors to achieve the mission of AtmaNirbhar Bharat and create 60 lakh jobs with an additional production capacity of Rs. 30 lakh crore (US\$ 401.49 billion) in the next five years.
- In the Union Budget of 2022-23, the government announced funding for the production linked incentive (PLI) scheme for domestic solar cells and module manufacturing of Rs. 24,000 crore (US\$ 3.21 billion).
- In the Union Budget of 2022-23, the government announced a production linked incentive (PLI) scheme for Bulk Drugs which was an investment of Rs. 2500 crore (US\$ 334.60 million).
- In the Union Budget of 2022, Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman announced that a scheme for design-led manufacturing in 5G would be launched as part of the PLI scheme.
- In September 2021, Union Cabinet approved major reforms in the telecom sector, which are expected to boost employment, growth, competition, and consumer interests. Key reforms include rationalization of adjusted gross revenue, rationalization of bank guarantees (BGs), and encouragement of spectrum sharing.
- In the Union Budget of 2022-23, the government has allocated Rs. 44,720 crore (US\$ 5.98 billion) to Bharat Sanchar Nigam Limited (BSNL) for capital investments in the 4G spectrum.
- Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman allocated Rs. 650 crore (US\$ 86.69 million) for the Deep Ocean mission that seeks to explore vast marine living and non-living resources. Department of Space (DoS) has got Rs. 13,700 crore (US\$ 1.83 billion) in 2022-23 for several key space missions like Gaganyaan, Chandrayaan-3, and Aditya L-1 (sun).
- In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of Rs. 18,100 crore (US\$ 2.44 billion); this move is expected to attract domestic and foreign investments worth Rs. 45,000 crore (US\$ 6.07 billion).
- Minister for Finance & Corporate Affairs Ms Nirmala Sitharaman announced in the Union Budget of 2022-23 that the Reserve Bank of India (RBI) would issue Digital Rupee using blockchain and other technologies.
- In the Union Budget of 2022-23, Railway got an investment of Rs. 2.38 lakh crore (US\$ 31.88 billion) and over 400 new high-speed trains were announced. The concept of "One Station, One Product" was also introduced.
- To boost competitiveness, Budget 2022-23 has announced reforming the 16-year-old Special Economic Zone (SEZ) act.
- In June 2021, the RBI (Reserve Bank of India) announced that the investment limit for FPI (foreign portfolio investors) in the State Development Loans (SDLs) and government securities (G-secs) would persist unaffected at 2% and 6%, respectively, in FY22.
- To boost the overall audit quality and transparency and add value to businesses, in April 2021, the RBI issued a notice on new norms to appoint statutory and central auditors for commercial banks, large urban co-operatives, and large non-banks and housing finance firms.
- In May 2021, the Government of India allocated Rs. 2,250 crore (US\$ 306.80 million) for the development of the horticulture sector in 2021-22.
- In November 2020, the Government of India announced Rs. 2.65 lakh crore (US\$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction, and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~Rs. 2 trillion (US\$ 27 billion) over five years to create jobs and boost production in the country.
- Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Prime Minister of India Mr. Narendra Modi launched the Make in India initiative with an aim to boost the country's manufacturing sector and increase the purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the



TEMBO
Powering Ahead

12th Annual General Meeting

manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the government has also come up with the Digital India initiative, which focuses on three core components: the creation of digital infrastructure, delivering services digitally, and increasing digital literacy.

- On January 29, 2022, the National Asset Reconstruction Company Ltd (NARCL) will acquire bad loans worth up to Rs. 50,000 crore (US\$ 6.69 billion) about 15 accounts by March 31, 2022. India Debt Resolution Co. Ltd (IDRCL) will control the resolution process. This will clean up India's financial system and help fuel liquidity and boost the Indian economy.
- National Bank for Financing Infrastructure and Development (NaBFID) is a bank that will provide non-recourse infrastructure financing and is expected to support projects from the first quarter of FY2022-23; it is expected to raise Rs. 4 lakh crore (US\$ 53.58 billion) in the next three years.
- By November 1, 2021, India and the United Kingdom hope to begin negotiations on a free trade agreement. The proposed FTA between these two countries is likely to unlock business opportunities and generate jobs. Both sides have renewed their commitment to boost trade in a manner that benefits all.
- In August 2021, NITI Aayog and Cisco collaborated to encourage women's entrepreneurship in India.
- In August 2021, Prime Minister Mr. Narendra Modi announced an initiative to start a national mission to reach the US\$ 400 billion merchandise export target by FY22.
- In August 2021, Prime Minister Mr. Narendra Modi launched a digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
- In June 2021, RBI Governor Mr. Shaktikanta Das announced the policy repo rate unchanged at 4%. He also announced various measures, including Rs. 15,000 crores (US\$ 2.05 billion) liquidity support to contact-intensive sectors such as tourism and hospitality.
- In June 2021, Finance Ministers of G-7 countries, including the US, the UK, Japan, Italy, Germany, France and Canada, attained a historic contract on taxing multinational firms as per which the minimum global tax rate would be at least 15%. The move is expected to benefit India by increasing foreign direct investments in the country.
- In June 2021, the Indian government signed a US\$ 32 million loan with World Bank for improving healthcare services in Mizoram.
- In May 2021, the Government of India (GoI) and European Investment Bank (EIB) signed the finance contract for the second tranche of EUR 150 million (US\$ 182.30 million) for the Pune Metro Rail project.
- According to an official source, as of September 15, 2021, 52 companies have filed applications under the Rs. 5,866 crore (US\$ 796.19 million) production-linked incentive scheme for the white goods (air conditioners and LED lights) sector.
- In May 2021, Union Cabinet approved the signing of a memorandum of understanding (MoU) on migration and mobility partnership between the Government of India, the United Kingdom of Great Britain and Northern Ireland.
- In April 2021, Minister for Railways and Commerce & Industry and Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal, launched the 'DGFT Trade Facilitation' app to provide instant access to exporters/importers anytime and anywhere.
- In April 2021, Dr. Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US\$ 110 billion by 2030.
- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- The Government of India is going to increase public health spending to 2.5% of the GDP by 2025.

Road Ahead

Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution Mr. Piyush Goyal, on January 21, 2022 said that Indian industry to raise 75 unicorns in the 75 weeks leading up to the country's 75th anniversary next year.

Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal said that India will achieve exports worth US\$ 1 trillion by 2030.



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India's electronic exports are expected to reach US\$ 300 billion by 2025-26. This will be nearly 40 times the FY2021-22 exports (till December 2021) of US\$ 67 billion.

As per the data published in a Department of Economic Affairs report, in the first quarter of FY22, India's output recorded a 20.1% YoY growth, recovering >90% of the pre-pandemic output in the first quarter of FY20. India's real gross value added (GVA) also recorded an 18.8% YoY increase in the first quarter of FY22, posting a recovery of >92% of its corresponding pre-pandemic level (in the first quarter of FY20). Also, in FY21, India recorded a current account surplus of 0.9% of the GDP. The growth in the economic recovery is due to the government's continued efforts to accelerate vaccination coverage among citizens. This also provided an optimistic outlook to further revive industrial activities.

As per RBI's revised estimates for July 2021, the real GDP growth of the country is estimated at 21.4% for the first quarter of FY22. The increase in the tax collection, along with the government's budget support to states, strengthened the overall growth of the Indian economy.

India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030. In line with this, in May 2021, India, along with the UK, jointly launched a 'Roadmap 2030' to collaborate and combat climate change by 2030.

India is expected to be the third-largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to a shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass the USA to become the second-largest economy in terms of purchasing power parity (PPP) by 2040, as per a report by PricewaterhouseCoopers.

(Source: <https://www.ibef.org/economy/indian-economy-overview>)

Indian Economy

Introduction

In FY 2022-23, the World Economic Outlook (WEO) of the International Monetary Fund (IMF) projects India to be the fastest-growing economy at 8.2%, owing to strong growth in economic activity in April. This can be seen in the robust performance of e-way bill generation, ETC toll collection, electricity consumption, PMI manufacturing and PMI services. While inflation is expected to be elevated in FY 2022-23, mitigating action taken by the Government and RBI may reduce its duration. Evidence on consumption patterns further suggests that inflation in India has a lesser impact on low-income strata than on high-income groups. Further, since aggregate demand is recovering only gradually, the risk of sustained high inflation is low. Global economy is still in the process of reversing supply-side disruptions caused by the COVID-19 pandemic and it would have been far more comfortably placed in the absence of the Russia-Ukraine conflict, and the economic sanctions it has led to. A 40 basis points hike in the repo rate by the RBI, an increase in the Cash Reserve Ratio (CRR) requirement for banks, and a 50 basis points increase in the benchmark interest rate by the US Federal Reserve were among the most visible measures that central banks have taken in the beginning of May 2022 to curb inflation.

Indian Economy

In May 2022, the following key frequency indicators highlighted improved performances:

- Private consumption stood at 57.5% of the nominal GDP for FY22, indicating that it is becoming a macro growth driver.
- Rice, wheat, gramme, and maize production are expected to be at record highs. According to the second advance projections of foodgrain production for FY22, overall foodgrains production is expected to reach a record high of 316.1 million tonnes, 2.85% higher than the objective set, thanks to higher output of kharif crops and record acreage under rabi crops.
- The food price inflation (combined for rural and urban) surged to a 17-month high of 8.38% in April 2022 from



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7.68% in March 2022.

- In April 2022, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 54.7, up from 54 in March 2022.
- PMI Services was at 57.9 in April 2022, as compared to 53.6 in March 2022.
- In April 2022, power demand grew by 11.5% on a YoY basis amid the early onset of summer season and a spurt in commercial and industrial activities.
- In February 2022, the overall IIP (Index of Industrial Production) registered a 1.7% increase. The mining sector showed a growth of 4.5%, the manufacturing sector showed a growth of 0.8% and the electricity sector showed a growth of 4.5% YoY.
- The cumulative growth of IIP for the period April 2021-February 2022 stood at 12.5%, as compared to (-) 11.1% in April 2020-February 2021.
- In March 2022, the eight sectors output index stood at 157.3 based on provisional data, which was an increase of 4.3% YoY compared to March 2021, indicating the resumption of economic activities.
- Traffic handled at major ports stood at 64,960 thousand tonnes in April 2022.
- In March 2022, freight movement increased by 0.3% compared to the previous year, indicating that the increase in air freight and traffic activity has been maintained.
- Railway freight traffic growth increased by 9.4% YoY in FY22, driven primarily by incremental loading of coal, foodgrains and fertilizers.
- 78.1 million e-way bills were raised during March 2022, which is 13% higher as compared to February 2022.
- In April 2022, the government approved the participation of 61 companies in the PLI scheme for textiles, with a proposed total investment of Rs. 19,077 crore (US\$ 2.46 billion), and an expected turnover of Rs. 1.84 lakh crore (US\$ 23.74 billion), leading to employment generation for about 2.4 lakh people.
- The gross GST collection in April 2022 rose to Rs. 1.68 lakh crore (US\$ 21.91 billion) and this collection has been the highest since implementation of the GST regime.
- In April 2022, UPI transactions were valued at Rs. 9.83 lakh crore (US\$ 126.71 billion), as compared to Rs. 9.60 lakh crore (US\$ 123.75 billion) in March 2022.
- In May 2022, the Indian basket of crude oil reached US\$ 108.27 a barrel, as compared to US\$ 102.97 in April 2022.
- In April 2022, India's merchandise and service exports stood at US\$ 67.79 billion (a 38.9% YoY increase) driven by a strong performance from critical sectors such as petroleum products, electronic goods, processed food, coffee, leather products.
- In the second half of February through March 2022 (up to March 13), daily liquidity absorptions under the liquidity adjustment facility (LAF) averaged Rs. 8.4 lakh crore (US\$ 111.27 billion), up from Rs 7.4 lakh crore (US\$ 98.02 billion) in the second fortnight of January to mid-February 2022.
- As of April 22, 2022, reserve money stood at Rs. 4,002,311 crore (US\$ 523.6 billion).
- As of April 22, 2022, currency in circulation (CiC) registered at Rs. 3,209,394 crore (US\$ 419.86 billion).
- In May 2022 (until May 27), Foreign Portfolio Investment (FPI) outflows stood at Rs. 35,848 crore (US\$ 4.62 billion).
- Rupee strength reached Rs. 77.52/US\$ 1, as on May 30, 2022.
- From January-March 2022, India received a total of US\$ 22.04 billion in foreign direct investment.
- As of May 20, 2022, foreign exchange reserves in India stood at US\$ 597.51 billion.
- Non-food bank credit registered a growth of 9.7% in March 2022 as compared to 4.5% in March 2021.

Despite the third wave of COVID-19, overall economic activity remained stable, indicating that India has learned to cope with virus-related restrictions. Several high frequency indicators, such as electricity consumption, PMI manufacturing, exports, and e-way bill creation, reflect this. The economy's confidence has been bolstered even more by the rapid pace of immunisation. In addition, the Union Budget commitment to asset creation (public infrastructure development) in 2022-23 will re-energise the virtuous cycle of investment and crowd in private investment with huge multiplier effects, boosting inclusive and sustainable growth. Consumption will rise up once the uncertainty and worry caused by the COVID-19 virus has passed, and the demand rebound will allow the private sector to step in with investments to boost production to satisfy the rising demand. This scenario should



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play out for the Indian economy in 2022-23, barring geopolitical and economic surprises.

Between April-October 2021, the central government finances registered improved performances. In the review period, the corporation tax recorded 91.6% YoY growth. Between April-October 2021, custom revenue collection registered 122.3% YoY growth, and the IGST collection to the Centre increased by 40% YoY, primarily due to the recovery of economic activities. Net collections of direct taxes in FY 2021-22 (until March 16, 2022), stood at Rs. 13.63 trillion (US\$ 175.83 billion), compared to Rs. 9.18 trillion (US\$ 118.42 billion) in FY 2020-21.

Note: Conversion rate used for May 2022 (as on 30th May, 2022) is Rs. 1 = US\$ 0.013

(Source: <https://www.ibef.org/economy/monthly-economic-report>)

India's Economic Performance in 2020-21

Ms. Nirmala Sitharaman, Union Minister for Finance presented the Economic Survey 2021-22 in the Parliament on January 31, 2022. The key highlights of the Economic Survey 2021-22 are as follows:

Widespread Vaccine Coverage

- Vaccination has had a crucial role in reducing the number of deaths, restoring confidence in the economy, and decreasing the effects of the second wave on India's economy.
- On the 16th of January 2022, India completed one year of its COVID-19 vaccination effort, administering more than 1.56 billion doses of vaccine.
- There are almost 880 million people in India (93% of the adult population) who have received the first dose and 660 million people (70% of the adult population) who are fully vaccinated.
- Between May 2021 and January 2021, the daily vaccination rate on average has grown fourfold from 1.93 million to 7.54 million.

SECTOR REFORMS

- Instead of relying on demand management, India has been concentrating on reforms on the supply-side, such as:
 - Deregulation of numerous sectors
 - Simplification of processes
 - Removal of legacy issues like 'retrospective tax'
 - Privatisation
- These are a few of the major reforms in different sectors:
 - Over a four-year period from 2021-22 to 2024-25, the Central Government's key assets have a total monetisation potential of Rs. 6 lakh crore (US\$ 80.39 billion).
 - Setting up of Production Linked Incentive (PLI) schemes for 13 sectors including Automobile, Telecom and pharmaceuticals drugs.
 - Increasing private sector engagement in conventional satellite communication and remote sensing industries by liberalising them.
 - The automatic route increased FDI in the defence sector by 74%, while the government route increased it by 100%.
 - Deposit insurance has been enhanced per depositor per bank from 'Rs. 1 lakh (US\$ 1339.30)' to 'Rs. 5 lakh (US\$ 6696.51)'. As a result, 98.1 % accounts were completely secured by the end of March 2021, and 50.9 % deposits were guaranteed.

CURRENT STATE OF THE ECONOMY

- Following a contraction of 7.3% in 2020-21, the Indian economy is expected to grow by 9.2% in real terms in 2021-22 (according to initial advanced projections).



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- GDP is expected to grow in real terms by 8-8.5% in 2022-23.
- The coming year is expected to see an increase in private sector investment with the financial system in strong shape to support the country's economic recovery.
- The projection is equivalent to the World Bank's and Asian Development Bank's recent predictions of 8.7% and 7.5% real GDP growth for 2022-23, respectively.
- According to the IMF's latest World Economic Outlook projections, India's real GDP will grow at 9% in 2021-22 and 2022-23, and 7.1% in 2023-2024, making it the world's fastest growing major economy for all three years.
- In 2021-22, agriculture and allied industries are predicted to grow by 3.9%, industry by 11.8%, and services by 8.2%.
- In 2021-22, demand for consumption is expected to increase by 7.0%, Gross Fixed Capital Formation (GFCF) by 15%, exports by 16.5%, and imports by 29.4%.
- Indicators of macroeconomic stability imply that the Indian economy is well positioned to meet the challenges of 2022-23.
- In 2022-23, a combination of large foreign exchange reserves, continued foreign direct investment, and expanding export revenues will provide an effective cushion against a potential global liquidity withdrawal.
- The "second wave's" economic effect was significantly less than the full lockdown in 2020-21, but the health consequences were far more severe.
- The Indian government's unique reaction included safety-nets to soften the impact on vulnerable sectors of society and the business sector, a major increase in capital investment to promote growth, and supply-side reforms to ensure long-term expansion.
- In a climate of severe unpredictability, the government's flexible and multi-layered reaction is based in part of an "Agile" framework that employs feedback loops and the usage of 80 High Frequency Indicators (HFIs).
- In 2021-22, agriculture and allied industries are predicted to grow by 3.9%, industry by 11.8%, and services by 8.2%.

FISCAL DEVELOPMENTS

- From April to November 2021, the Central Government's revenue receipts increased by 67.2% (YoY), compared to a 9.6% increase predicted in the 2021-22 Budget Estimates (over 2020-21 Provisional Actuals).
- In terms of YoY growth, gross tax revenue increased by more than 50% from April to November 2021. This is also a strong performance when compared to pre-pandemic levels in 2019-2020.
- Capex increased by 13.5% (YoY) from April to November 2021, with a heavy focus on infrastructure-intensive sectors.
- Continued tax collection and a targeted expenditure approach has helped to keep the budget deficit for April to November 2021 at 46.2% of BE.
- The Central Government debt has increased from 49.1% of GDP in 2019-20 to 59.3% of GDP in 2020-21 as an outcome of increased borrowings for COVID-19, but it is expected to decline as the economy recovers.

EXTERNAL SECTORS

- After China, Japan, and Switzerland, India was the world's fourth largest FX reserve holding as of the end of November 2021.
- In the first half of 2021-22, foreign exchange reserves surpassed US\$ 600 billion, reaching US\$ 633.6 billion as of December 31, 2021.
- Despite dismal tourism income, there was a large increase in net services, with both receipts and payments surpassing pre-pandemic levels.
- During the current fiscal year, India's merchandise exports and imports rebounded rapidly, surpassing pre-COVID levels.



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12th Annual General Meeting

- Net capital flows increased to US\$ 65.6 billion in the first half of 2021-22, owing to ongoing foreign investment inflows, a resurgence in net external commercial borrowings, increased banking capital, and additional special drawing rights (SDR) allocation.
- India's external debt increased to US\$ 593.1 billion at the end of September 2021, up from US\$ 556.8 billion in 2020-21, as a result of the IMF's increased Special Drawing Right (SDR) allocation and greater commercial borrowings.

MONETARY MANAGEMENT AND FINANCIAL INTERMEDIATION

- Indian markets outperformed counterparts among key developing market economies from April to December 2021.
- On October 18, 2021, the Sensex and Nifty reached new highs of 61,766 and 18,477, respectively.
- The system's liquidity remained in surplus.
- In 2021-22, the repo rate was maintained at 4%.
- To provide additional liquidity, the RBI implemented several initiatives such as the G-Sec Acquisition Program and Special Long-Term Repo Operations.
- The commercial banking system has handled the economic blow of the epidemic well.
- In 2021-22, YoY bank credit growth increased steadily, from 5.3% in April 2021 to 9.2% on December 31, 2021.
- Scheduled Commercial Banks (SCBs) had a Gross Non-Performing Advances ratio of 6.9% at the end of September 2021, down from 11.2% at the end of 2017-18.

PRICES AND INFLATION

- The average headline CPI-Combined inflation reduced to 5.2% in 2021-22 (April- December) from 6.6% in 2020-21 to 5.2% in 2021-22 (April-December).
- Food inflation eased, resulting in a decrease in retail inflation.
- Food Inflation averaged 2.9% in 2021-22 (April to December), compared to 9.1% the previous year.
- Throughout the year, effective supply-side management kept the prices of most important commodities under control.
- To keep the price of pulses and edible oils from rising too high, proactive measures were implemented.
- The reduction in national excise and subsequent reductions in Value Added Tax by most states helped to bring down the price of gasoline and diesel.
- Wholesale inflation, as measured by the Wholesale Price Index (WPI), increased to 12.5% in 2021-22. (April to December). This has been attributed to: Previous year's low base, increase in economic activity, sharp rise in the price of crude oil and other imported commodities on the worldwide market, and high freight costs.
- Difference between CPI-C and WPI Inflation: The difference rose to 9.6% points in May 2020. However, this year's disparity reversed, with retail inflation sliding 8.0% points behind wholesale inflation in December 2021.
- This difference can be explained by factors such as: Variations related to the base effect, differences in the scope and coverage of the two indices, price collections, items covered, commodity weights, and the WPI being more sensitive to cost-push inflation driven by imported inputs.
- As the base impact in WPI gradually fades, the disparity between CPI-C and WPI is likely to shrink.

SUSTAINABLE DEVELOPMENT AND CLIMATE CHANGE

- India's total score on the NITI Aayog SDG India Index and Dashboard improved to 66 in 2020-21 up from 60 in 2019-20 and 57 in 2018-19.
- The number of Front Runners (scores 65-99) increased from 10 states in 2019-20 to 22 in 2020-21.
- In the NITI Aayog North-Eastern Region District SDG Index 2021-22, 64 districts were Front Runners and 39



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12th Annual General Meeting

districts were Performers in North East India.

- India possesses the tenth largest forest area in the world.
- From 2010 to 2020, India placed third in the world in terms of increasing forest acreage.
- Accounting for 2% of the world's total forest area, the forests covered 24% of India's total geographical, in 2020.
- The Plastic Waste Management Amendment Rules, 2021, were notified in August 2021, with the goal of eliminating single-use plastic by 2022.
- Notification on Extended Producer Responsibility for plastic packaging was drafted.
- The compliance rate of Grossly Polluting Industries (GPIs) in the Ganga main stem and its tributaries increased from 39% in 2017 to 81% in 2020.
- As a result, wastewater discharge has decreased from 349.13 million litres per day (MLD) in 2017 to 280.20 MLD in 2020.
- As part of the national declaration presented at the 26th Conference of Parties (COP 26) in Glasgow in November 2021, the Prime Minister declared aggressive targets to be met by 2030 to allow for further emissions reductions.
- The need of launching the one-word movement 'LIFE' (Lifestyle for Environment), which promotes thoughtful and purposeful consumption over mindless and destructive consumption, was emphasized.

AGRICULTURE AND FOOD MANAGEMENT

- Agriculture has witnessed strong growth in the last two years, accounting for 18.8% of the country's Gross Value Added (GVA) in 2021-22, with growth of 3.6% in 2020-21 and 3.9% in 2021-22.
- Crop diversity is aided by the Minimum Support Price (MSP) policy.
- In the most recent Situation Assessment Survey (SAS), net earnings from crop output grew by 22.6% as compared to the 2014 SAS Report.
- Agriculture's allied areas, including as animal husbandry, dairying, and fisheries, are rapidly developing as high-growth sectors and important drivers of total growth in the agricultural sector.
- Over the five years ending in 2019-20, the livestock sector grew at a CAGR of 8.15%. It has been a consistent source of revenue for farming households, contributing for around 15% of their monthly income on average.
- Food processing is made easier by the government through infrastructure development, subsidised transportation, and support for the formalisation of micro food businesses.
- India has one of the world's largest food management programmes.
- Through programmes such as the PM Gareeb Kalyan Yojana (PMGKY), the government has expanded the coverage of the food security network.

INDUSTRY AND INFRASTRUCTURE

- During April-November 2021, the Index of Industrial Production (IIP) increased by 17.4% YoY, compared to a contraction of 15.3% in April-November 2020.
- The Indian railways' capital spending grew to Rs. 155,181 crores (US\$ 20.78 billion) in 2020-21, up from an average yearly of Rs. 45,980 crores (US\$ 6.15 billion) between 2009-14, and it is expected to rise to Rs. 215,058 crores (US\$ 28.80 billion) in 2021-22, a five-fold increase over the 2014 figure.
- The amount of road construction per day grew by 30.4% in 2020-21, from 28 kms per day in 2019-20 to 36.5 kms per day in 2020-21.
- Despite the pandemic, the net profit to sales ratio of large corporations reached an all-time high of 10.6% in the July-September quarter of 2021-22 (according to RBI Study).
- The introduction of the Production Linked Incentive (PLI) plan, massive infrastructure boosts - both physical and digital, as well as steps to minimise transaction costs and increase ease of doing business— all will help to speed up the recovery of the economy.

SERVICES



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12th Annual General Meeting

- In the July-September quarter of 2021-22, the GVA of services surpassed the pre-pandemic level; nevertheless, the GVA of contact intensive sectors such as commerce, transportation, and others remained below the pre-pandemic level.
- In 2021-22, the whole service sector GVA is predicted to expand by 8.2%.
- Rail freight crossed its pre-pandemic level between April-December 2021, while air freight and port traffic virtually reached pre-pandemic levels, and domestic air and rail passenger traffic is gradually increasing — indicating that the second wave's impact was far more subdued than the first wave's.
- The service sector received over US\$ 16.7 billion in FDI in the first half of 2021-22, accounting for about 54% of total FDI inflows into India.
- Revenue from IT-BPM services reached US\$ 194 billion in 2020-21, with 138,000 new people hired during that time.
- The removal of telecom rules in the IT-BPO industry and the opening up of the space sector to private companies are two major government changes.
- In the January-March quarter of 2020-21, services exports surpassed pre-pandemic levels, and in the first half of 2021-22, they climbed by 21.6%, boosted by global demand for software and IT services exports.
- After the United States and China, India has become the world's third largest start-up ecosystem. From 733 in 2016-17, the number of new recognized start-ups climbed to over 14000 in 2021-22.
- In 2021, 44 Indian start-ups earned unicorn status, bringing the total number of unicorns to 83, the majority of which will be in the services sector.

SOCIAL INFRASTRUCTURE AND EMPLOYMENT

- As of January 16, 2022, 1.57 billion doses of COVID-19 vaccinations have been provided, with 913.9 million first doses and 660.5 million second doses.
- With the recovery of the economy, employment statistics in the last quarter of 2020-21 returned to pre-pandemic levels.
- According to data from the quarterly Periodic Labour Force Survey (PFLS) up to March 2021, employment in the pandemic-affected urban sector has nearly restored to pre-pandemic levels.
- According to Employees Provident Fund Organisation (EPFO) data, job formalisation continued throughout the second COVID wave, with the negative impact of COVID on work formalisation being substantially smaller than during the first COVID wave.
- The proportion of GDP spent on social services (health, education, and others) by the Centre and States climbed from 6.2% in 2014-15 to 8.6% in 2021-22 (BE).
- According to the National Family Health Survey 5:
 - The total fertility rate (TFR) decreased from 2.2 in 2015-16 to 2 in 2019-21.
 - Infant Mortality Rate (IMR), under-five mortality rate, and institutional births all improved in 2019-21 over 2015-16.
- 83 districts have been designated as 'Har Ghar Jal' districts under the Jal Jeevan Mission (JJM).
- Funding for the Mahatma Gandhi National Rural Employment Guarantee Scheme (MNREGS) has been increased to create a cushion for unorganised labour in rural regions throughout the epidemic.

(Source: <https://www.ibef.org/economy/economic-survey-2021-22>)

References: Media reports, Press releases, Press Information Bureau (PIB), Joint Plant Committee (JPC)

Human Resource and Industrial Relations

Industrial relations of the company were cordial during the year and continue to remain peaceful at the factory & office at Indore and the corporate office at Mumbai and all the employees are working with the company for a common objective.



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12th Annual General Meeting

Cautionary Statement

Statements in this Management Discussion and Analysis describing your Company's objectives, projections, estimates and expectations, may be 'forward looking statements' are within the meaning of the applicable laws and regulations. Actual results might differ substantially or materially from those expressed and implied. Important development that could affect your Company's operations include a downtrend in the international market, fall in onsite, offshore rate and significant changes in political and economic environment, environment standards, tax laws, litigations and labour relations.



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12th Annual General Meeting

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
M/S. TEMBO GLOBAL INDUSTRIES LIMITED
Mumbai.

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI(LODR), Regulation, 2015

I, Mr. Jasbir Singh Anand (DIN: 08017248), hereby certify that I am a Non-Executive Independent Director of **M/S. TEMBO GLOBAL INDUSTRIES LIMITED**, Mumbai and I comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
 - holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - holds together with my relatives 2% or more of the total voting power of the company; or
 - Is a Chief Executive or director, by whatever name called, of any non-profit organization that



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12th Annual General Meeting

receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;
8. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship/ transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future. I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking

You, Yours
faithfully,

Sd / -
JASBIR SINGH JASWANT SINGH ANAND
(DIN: 08017248)
Non-Executive and Independent Director

Date: 28th May, 2022
Place: Mumbai



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12th Annual General Meeting

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
M/S. TEMBO GLOBAL INDUSTRIES LIMITED
Mumbai.

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, JEHAN DARAYUS VARIAVA (DIN: 07825744), hereby certify that I am a Non-Executive Independent Director of **M/S. TEMBO GLOBAL INDUSTRIES LIMITED**, Mumbai and I comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
 - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - c. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - d. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - e. holds together with my relatives 2% or more of the total voting power of the company; or
 - f. Is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;



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Powering Ahead

12th Annual General Meeting

8. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship/ transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future. I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking

You, Yours
faithfully,

Sd/-

JEHAN DARAYUS VARIAVA

(DIN: 07825744)

Non-Executive and Independent Director

Date: 28th May, 2022

Place: Mumbai



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12th Annual General Meeting

ATTENDANCE SLIP OF 11TH ANNUAL GENERAL MEETING

**TEMBO GLOBAL INDUSTRIES
LIMITED (CIN NO:
L29253MH2010PLC204331)**

Reg. Office: At Plot No- PAP D- 146 / 147, TTC MIDC Turbhe , Navi Mumbai-400705

Date:

Folio No:

DP/Client-ID No.:

Full Name of the Shareholder/ First Holder: _____
_____(as appearing on share certificate/recorded with DP)

Registered Address: _____
_____ **PIN -** _____

Total number of Shares held (in number):

Share Certificate Nos., **From-** _____ **To-** _____
(In case of physical holding)

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 10th Annual General Meeting of the Company on Tuesday, 30th November, 2021 at 03:00 p.m. at Hotel Yogi Executive Plot No.31 A, Sector. 24, Opp. Mafco Market, Vashi Navi Mumbai - 400 705, Tel: 022 6773 6773/4

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.



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12th Annual General Meeting

**Form No. MGT-11 PROXY
FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

To,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN NO: L29253MH2010PLC204331)
Reg. Office: At Plot No- PAP D- 146/ 147, TTC MIDC
Turbhe, Navi Mumbai-400705

Folio No.: _____
DP/Client-ID No.: _____

Name of the Member(s):

Registered Address:

E-mail ID:

I/We being (a) shareholder (s) of the above named company holding (No.) _____ shares
do hereby appoint

1) Name:

Address:

E-mail ID:

Signature....., or failing him/her

2) Name:

Address:

E-mail ID:

Signature....., or failing him/her

3) Name..... (optional)

Address:

E-mail ID:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the TEMBO GLOBAL INDUSTRIES LIMITED (CIN NO: L29253MH2010PLC204331) to be held at 03:00 p.m. on the 30th day of November, 2021 at Hotel Yogi Executive Plot No.31 A, Sector. 24, Opp. Mafco Market, Vashi Navi Mumbai - 400 705, Tel: 022 6773 6773/4 and at any adjournment thereof.

Dated this _____ day of _____

Signature of Member



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12th Annual General Meeting

- 1)
- 2)
- 3)

Signature of Proxy holder(s)

No instrument of proxy shall be valid unless in the case of an individual shareholder, it is signed by him or by his attorney duly authorized in writing, or in the case of joint holders, it is signed by the shareholders first named in the Register or his attorney duly authorized in writing, or in the case of a Company, it is executed under its common seal, if any, or signed by its attorney duly authorized in writing.

Provided that an instrument of proxy shall be sufficiently signed by any shareholder, who is, for any reason, unable to write his name, if his mark is affixed thereto and attested by a Judge, Magistrate, Justice of the Peace, Registrar or Sub-Registrar of Assurances, or other Government Gazette Officer.

A proxy, unless appointed by a Company, should be a Director of the Central Board/Member of the Local Board/Shareholder of the Tembo Global Industries Limited, other than an officer or employee of the Tembo Global Industries Limited.

No Proxy shall be valid unless it is duly stamped and unless it, together with the power of attorney or other authority (if any) under which it is signed, or a copy of that power of attorney or authority certified by a Notary Public or a Magistrate, is deposited with the Central Office or other office designated from time to time by the Chairman or Managing Director in this behalf, not less than 7 clear days before the date fixed for the meeting. (In case a power of attorney is already registered with the Company, the Folio No. and Registration No. of the power of attorney is also to be mentioned).

Notes:

- I. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting*
- II. A single person can be proxy of not more than 50 shareholders and holding in aggregate not more than 10% of total share capital of the company. A shareholder holding more than 10% of total share capital of the company, can appoint a single person as its proxy, however, such person cannot be appointed as proxy of any other shareholder.*
- III. The TEMBO GLOBAL INDUSTRIES LIMITED, Secretarial Dept., Registered Office- At Plot No-PAP D-146/ 147, TTC MIDC Turbhe ,Navi Mumbai-400705 is authorized to accept the proxy form, power of attorney, authority or any other documents in this regard.*