



TEMBO GLOBAL INDUSTRIES LIMITED

[FORMERLY KNOWN AS - SAKETH EXIM LTD.]

Regd. Off.: Plot No. PAP - D 146 - 147, Turbhe MIDC, TTC Industrial Area, Opp. Balmer Lawrie Van Leer Co. Turbhe, Navi Mumbai - 400 705, Maharashtra - INDIA. Tel.: +91 - 022 - 27620641 / 27620642 / 27620643. Fax: +91 - 022-27620623. GST No.- 27AAPCS4498C1ZV
CIN - L29253MH2010PLC204331 Email: info@sakethexim.com / info@tembousa.us Web: www.sakethexim.com / www.tembousa.us

CERTIFIED TRUE COPY OF MINUTES OF THE SHAREHOLDERS OF TEMBO GLOBAL INDUSTRIES LIMITED AT THEIR 10th ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 30TH DECEMBER, 2020 AT HOTEL YOGIMIDTOWN, PLOT NO DX-12, T.T.C. INDUSTRIAL AREA, NEXT TO HYUNDAI SHOWROOM MOTORS, AFTER TURBHE BRIDGE, NAVI MUMBAI-400705, AND, THE REGISTERED ADDRESS OF THE COMPANY D-146/147, MIDC TTC INDL, ESTATE OPP, BALMER LAWRIE, VANLEER TURBHE, NAVI MUMBAI, THANE, MAHARASHTRA, INDIA, 400703 AT 3.00 PM.

Member present

- MR. SANJAY JASHBHAI PATEL Chairman • Managing Director • Shareholder
- MRS. SMITA SANJAY PATEL • Women Director • Shareholder
- MR. TARUNA PIYUSH PATEL • Director • Shareholder
- MR. PIYUSH JASHBHAI PATEL • Shareholder
- MS. FATEMA SHABBIR KACHWALA • Shareholder
- OTHERS

Management personel present

- MR. JEHAN DARAYUS VARIAVA • Independent Director
- MR. JASBIR SINGH JASWANT SINGH ANAND • Independent Director
- MR. SHABBIR HUSENI MERCHANT • Chief Financial Officer

Invitees present

- MR. HUSAIN MERCHANT
- MR. RUMEET MARU • STATUTORY AUDITOR



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- MR. RASHMIKANT KUVADIA
- MR. GUARANG SHAH • SECRETARIAL AUDITOR AND SCRUTINIZER

Chairman and Managing Director of the company Mr. SANJAY JASHBHAI PATEL was unanimously elected by the members as chairman.

The Chairman of the Meeting welcomed the Shareholders and invitees to the meeting.

1. Confirmation of Quorum

After ascertaining that the requisite shareholders were present to form quorum, Company Secretary with the consent of Chairman declared that the meeting is open. Company Secretary welcomed all the directors, invitees and Auditors to the 10th Annual General meeting of TEMBO GLOBAL INDUSTRIES LIMITED. The Company Secretary with the consent of the members conveyed the notice and agenda calling 10th Annual General Meeting and the same was taken on read.

2. The General manager then transacted business of the 10th Annual General Meeting as per the agenda laid before the meeting on the following items.

ORDINARY BUSINESS:

1. After discussion on Standalone Audited Financial Statements and Consolidated Audited Financial Statements, Auditors Report and Board of Directors report for the financial year ended on 31st march 2020 the following resolution was passed.

“RESOLVED THAT the Standalone Audited Financial Statements and Consolidated Audited Financial Statements of the Company for the year 2019-20 together with the Auditors Report and



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Board of Directors Reports of the Company for the year 2019-20 as presented to the meeting be and hereby, approved and adopted.”

2. After discussion and consideration of re-appointment of , Mrs. Taruna Piyush Patel (holding DIN : 00348453), who retires by rotation in terms of Section 152(6) of the companies Act,2013 and being eligible offers herself for re- appointment the following regulation is passed.

“**RESOLVED THAT** Mrs Taruna Piyush Patel (holding DIN : 00348453, 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. After discussion and consideration for ratification and re-appointment of R A MARU & ASSOCIATES, Chartered Accountant, Statutory Auditor the following resolution is passed.

“**RESOLVED THAT** R A MARU & ASSOCIATES, Chartered Accountant, be and are hereby ratify their appointment at the 10th Annual General Meeting as Statutory 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 INTERNAL AUDITOR

4. After discussion and consideration for re-appointment of Jayant & co., (FRN 139504W),



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Chartered Accountant, Internal Auditor and in this regard, the following resolution is passed

“**RESOLVED THAT** Jayant & co., (FRN 139504W), Chartered Accountant, be and are hereby re- appointment at the 10th Annual General Meeting as Internal Auditors of the Company, to hold office till the conclusion of the 11th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors of the Company.”

REAPPOINTMENT OF SECRETARIAL AUDITOR

1. After discussion and consideration of re-appointment 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, the following resolution is passed

“**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 10th Annual General Meeting as Secretarial Auditors of the Company, to hold office till the conclusion of the 11th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors of the Company.”

DIVIDEND

2. After discussion and consideration the shareholder approve and declared the dividend recommended by the Board for the Financial Year 2019-20



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“**RESOLVED THAT** a final dividend of Re 1.5/- per equity share on the paid up equity share capital of the company as recommended by the Board be and is hereby declared.”

REPORTS:

3. After discussion and consideration IFCR report and Secretarial audit report from auditors were read and adopted the report through following resolution.

RESOLVED THAT the IFCR report and secretarial audit report of the company for the year ended 31st March, 2020 as presented to the meeting be and hereby, approved and adopted.”

SPECIAL BUSINESS:

4. After discussion, consideration the shareholder approve the resolution under Section 180 (1) (c) to increase the borrowing power of Board of Directors up a to limit not exceeding in the aggregate Rs. 75,00,00,000/- [Rupees Seventy Five Cores Only] for company alone and Rs.1,75,00,00,000/- [Rupees One Hundred Seventy Five Cores Only] for the Company and its subsidiary companies taken together.

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



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the aggregate Rs. 75,00,00,000/- [Rupees Seventy Five Cores Only] for company alone and Rs.1,75,00,00,000/- [Rupees One Hundred Seventy Five Cores Only] for the Company and its subsidiary companies taken together 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.”

5. After discussion, consideration the shareholder approve the resolution under Section 180 (1) (a) for authorization of Board of Directors or any Committee constituted by the Board for creating charge up to a sum not exceeding Rs. 75,00,00,000/- [Rupees Seventy Five Cores Only] for company alone and Rs.1,75,00,00,000/- [Rupees One Hundred Seventy Five Cores Only] for the Company and its subsidiary companies taken together.

“**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



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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. 75,00,00,000/- [Rupees Seventy Five Cores Only] for company alone and Rs.1,75,00,00,000/- [Rupees One Hundred Seventy Five Cores Only] for the Company and its subsidiary companies taken together 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



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resolution.”

6. After discussion, consideration the shareholder approve the resolution under section 186 of the Companies Act, 2013 (Loan and investment by the company to subsidiary) i.e
 - loan, guarantee or security proposed to be made through foreign commitment exceeding 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 company may invests 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. 30,00,00,000/- (Rupees Three Hundred Crore Only) at any time during the financial year 2020-21

“**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,



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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 invests 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. 3, 00, 00,000/- (Rupees Three Crore Only) at any time during the financial year.”



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“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.”

7. After discussion, consideration the shareholder approve the resolution to recognized and consider Suo- moto waiver of salary by Managing Director Mr. Sanjay Jashbhai Patel
Suo-moto waiver of salary by Managing Director Mr. Sanjay Jashbhai Patel

“RESOLVED THAT in pursuance of the provision of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company recognized and consider the waiver of Salary up to 30% per month by Mr. Sanjay Jashbhai Patel Managing Director of the company for the Financial Year 2020-21 and hereby confirm the usage of the amount waived for working capital requirement and betterment of the company.”

8. After discussion, consideration the shareholder approves appointment of Mr. Shalin Sanjay Patel as an Executive director of the company.

“RESOLVED THAT pursuant to the provisions of Section 149, Section 152 and other provision of the Companies Act, 2013 (the “Act”) and the Rules framed there under, Mr. Shalin Sanjay Patel (holding DIN: 08579598) 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 General Meeting and for the appointment of whom, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Executive Director of the Company.”

