



**TEMBO**  
*Powering Ahead*

April 9, 2025

To,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-KurlaComplex, Bandra (East), Mumbai-400051  
[Symbol TEMBO]

Sub: Press release

Dear Sir/Madam,

Please find enclosed herewith Press Release on outcome of the Board Meeting of the Company dated April 9, 2025.

The disclosure as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith and marked as Annexure A to this letter.

We request you to take the same on your record.

Thanking You,

**For Tembo Global Industries Limited**

**Sanjay Patel**  
**Managing Director**  
**DIN-01958033**

**Tembo Global Industries Ltd.**

FOR IMMEDIATE RELEASE:

### **Tembo Global Expands Board, Names New CFO and Four Independent Directors**

Tembo Global Industries Limited (NSE: TEMBO), a leading player in manufacturing and engineering solutions, has announced significant changes to its Board of Directors and leadership team following the Board meeting held on April 9, 2025.

In a strategic move to further strengthen its governance framework and leadership depth, the Company has inducted four highly accomplished professionals as Independent Directors:

- **Ms. Homai A. Daruwalla**, Independent Director, is a veteran banker and former CMD of Central Bank of India. A Chartered Accountant by qualification, Ms. Daruwalla brings over 33 years of experience across Union Bank of India, Oriental Bank of Commerce, and Central Bank of India. She holds the distinction of being the second woman and the first Parsi Zoroastrian woman to head a public sector bank. Under her leadership, the Central Bank of India witnessed a remarkable turnaround, including a historic IPO that was oversubscribed 62 times. She has also played instrumental roles in mergers and served on several financial sector committees. Currently, she serves as the Chairperson of The Zoroastrian Co-operative Bank Ltd and continues to contribute to the sector as an independent director and advisor for companies including Rolta India Ltd., Reliance Securities Ltd., and Vizag Seaport Pvt. Ltd.
- **Mr. Ajay Madan**, Independent Director, is a seasoned Chartered Accountant with over 35 years of experience in corporate audits, taxation, and debt syndication. He has also conducted forensic audits across companies in the African continent. Mr. Madan is widely recognized for his financial acumen and deep understanding of the regulatory environment.
- **Mr. Sumantra Sarathi Mahata**, Independent Director, is an experienced Company Secretary and legal expert with pan-India exposure. A Fellow Member of ICSI, he also holds an LL.B. (Hons.), an MBA in Finance, and a Diploma in Arbitration. With over a decade of experience in NCLT matters, ROC and listing compliances, Mr. Mahata is currently a Partner at M/s Mahata Agarwal & Associates with offices in Kolkata, Dhanbad, and Mumbai. He is a frequent contributor to professional publications and platforms.
- **Mr. Nikunj Barot**, Independent Director, is an accomplished Chartered Accountant with more than 12 years of experience in Direct and International Taxation, GST Compliance, and Litigation. Founder of Nikunj Barot & Co., and a partner at Rajkumar Rathi & Co., Mr. Barot has previously worked with GlaxoSmithKline Pharmaceuticals Ltd., Surbhalakshmi Polysters Ltd., and Chaturvedi & Shah.

At the same time, the Board has accepted the resignations of Independent Directors Mr. Prakash Sanjay Karpe, Mr. Karan Shinde, Mr. Jehan Variava, and Non-Executive Director Mrs. Smita Patel, acknowledging their valuable contributions to the Company's growth and governance.

In another key development, Mr. Girish Jethmalani has been appointed as Chief Financial Officer, effective April 10, 2025. A Chartered Accountant and M.Com graduate, Mr. Jethmalani brings over 24 years of experience in finance, auditing, budgeting, and operational excellence. He has held leadership positions at companies such as Indef Manufacturing Ltd.,

Hercules Hoists Ltd., Sterling Biotech Ltd., Aneja Associates, and Ambalal Thakkar & Associates. Known for implementing systems that drive financial discipline and business expansion, he is poised to play a pivotal role in supporting Tembo's continued growth.

**Mr. Sanjay Patel, Managing Director, Tembo Global Industries**, commented on the developments: *“Tembo is entering a transformative phase, and these strategic appointments mark a bold step towards driving sustainable growth and governance excellence. We warmly welcome our new directors and CFO, whose rich experience will be instrumental in accelerating our strategic initiatives.”*

#### **Newly Appointed Directors and CFO Shared Their Thoughts:**

- **Ms. Homai A. Daruwalla:** *“It's an honor to join the board of a dynamic organization like Tembo Global Industries. I look forward to contributing to its journey of innovation, transparency, and inclusive growth.”*
- **Mr. Ajay Madan:** *“With Tembo's clear vision and strong fundamentals, I am excited to collaborate with the Board and management to enhance financial discipline and stakeholder value.”*
- **Mr. Sumantra Sarathi Mahata:** *“Corporate governance is key to long-term success. I am committed to supporting Tembo's mission by reinforcing compliance and ethical practices across all levels.”*
- **Mr. Nikunj Barot:** *“Joining the Board of Tembo is an exciting opportunity. I aim to bring strategic financial insight and tax expertise to support its ambitious goals.”*
- **Mr. Girish Jethmalani shared:** *“I'm excited to join Tembo and contribute to its financial growth and operational excellence.”*

To ensure shareholder participation in these developments, Tembo Global Industries has initiated a Postal Ballot process for approval of the above appointments and other key resolutions including enhanced borrowing powers, related party transactions, and the TGI ESOP Scheme 2025.

#### **About Tembo Global Industries Ltd. (TGIL):**

Incorporated in 2010, Tembo Global Industries stands as a prominent entity in the industrial sector, specializing in the production and assembly of metal components for Pipe Support Systems, Fasteners, Anchors, HVAC, Anti-Vibration Systems, and Equipment for a range of installations including industrial, commercial, utility, and OEM. The company also engages in the trade of metal products that complement its manufacturing operations. The Company is a fabrication and installation specialist in ductile pipes, HDB pipes and fittings, and MS plate. Its products are certified and approved by Underwriter's Laboratory Inc. (USA) and FM Approval (USA) for Fire Sprinkler System Installations. As an export-driven enterprise, Tembo has earned the distinction of a 2 Star Export House. In 2023, Tembo ventured into the EPC (Engineering, Procurement, and Construction) contracting arena, securing orders from prestigious infrastructure clients. Additionally, the Company has interests in the textile trading market. In 2024, the Company further diversified into manufacturing of defence products and entered in solar power.