CERTIFIED TRUE COPY OF MINUTES OF THE SHAREHOLDERS OF TEMBO GLOBAL INDUSTRIES LIMITED AT THEIR 02nd EXTRA ORDINARY GENERAL MEETING HELD ON MONDAY, 18TH JULY, 2022 AT 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 11.00 AM.

Member present

- MR. SANJAY JASHBHAI PATEL Chairman• Managing Director• Shareholder
- MRS. SMITA SANJAY PATEL• Director •Shareholder
- MR. TARUNA PIYUSH PATEL • Shareholder
- MR. PIYUSH JASHBHAI PATEL • Shareholder
- MS. FATEMA SHABBIR KACHWALA • Director • 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. 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. **<u>Confirmation of Quorum</u>**
   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 02nd Extra Ordinary General meeting of TEMBO GLOBAL INDUSTRIES LIMITED. The Company Secretary with the consent of the members conveyed the notice and agenda calling 02nd Extra Ordinary General Meeting and the same was taken on read.

2. Company Secretary introduces the Directors and invitees to the shareholder present in the meeting.

3. **<u>The Company secretary then transacted business of the 02nd Extra Ordinary General Meeting as per the agenda laid before the meeting on the following items.</u>**

<u>ORDINARY BUSINESS:</u>

1. To approve the increase in remuneration of Mr. Shabbir Huseni Merchant Chief Financial Officer of the company w.e.f 01st April, 2022. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

The resolution was motioned by Mr. Shalin Sanjay Patel and seconded by Ms. Fatema Shabbir Merchant

RESOLVED THAT consent of the members be and is hereby accorded for revising the terms of remuneration payable to Mr. Shabbir Huseni Merchant, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him shall not exceed Rs. 42,00,000 (Rupees Fourthy Two Lakhs Only) per year with effect from 01st April, 2022, on the terms and conditions, as mutually decided, with liberty to the Directors / Nomination and Remuneration Committee and Board of Directors in its meeting held on June 25, 2022 to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Shabbir Huseni Merchant, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

2. To approve the re-appointment and remuneration payable to Mr. Sanjay Jashbhai Patel as a Managing director of the company. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

The resolution was motioned by Ms. Fatema Shabbir Merchant and seconded by Mr. Piyush

Jashbhai Patel

"RESOLVED THAT pursuant to the provisions of Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), the consent of the members/shareholders of the Company be and is hereby accorded to approve the re-appointment of Mr. Sanjay Jashbhai Patel (DIN: 01958033) as a Managing Director of the Company, for a period of five years with effect from 18th July, 2022, to 17th July, 2027 .

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for revising the terms of remuneration payable to Mr. Sanjay Jashbhai Patel, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him shall not exceed Rs. 1,20,00,000 (Rupees One Crore Twenty Lakhs Only) per year with effect from 01st April, 2022 for a period of 5 (Five) years, 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 Remuneration Committee and Board of Directors in its meeting held on June 25, 2022 to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Sanjay Jashbhai Patel, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and performance based incentive shall be paid to Mr. Sanjay Jashbhai Patel, Managing Director as the minimum remuneration as per applicable

provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

3. To approve the re-appointment of Mr. Jehan Darayus Variava, (DIN: 07825744) as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

The resolution was motioned by Mr. Shalin Sanjay Patel and seconded by Ms. Fatema Shabbir Merchant

Re-Appointment of Mr. Jehan Darayus Variava as a Independent Non-Executive director-Chairman of the company.

"RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Jehan Darayus Variava (DIN: 07825744), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 30, 2022 till September 29, 2027;

RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to take this agenda to the Board of Directors and the Shareholders for seeking their approval and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. To approve the re-appointment of Mr. Jasbir Singh Jaswant Singh Anand, (DIN: 08017248) as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

The resolution was motioned by Mr. Shalin Sanjay Patel and seconded by Ms. Fatema Shabbir Merchant

Re-Appointment of Mr. Jasbir Singh Jaswant Singh Anand, as a Independent Non-Executive director of the company.

"RESOLVED THAT pursuant to the provisions of Sections 196, 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Jasbir Singh Jaswant Singh Anand, (DIN: 08017248), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 30, 2022 till September 29, 2027;

RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to take this agenda to the Board of Directors and the Shareholders for seeking their approval and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To approve the increase in remuneration of Ms. Fatema Shabbir Kachwala Din (06982324) being whole time director of the company. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

The resolution was motioned by Mr. Shalin Sanjay Patel and seconded by Mrs. Smita Sanjay Patel

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for payment of remuneration to Ms. Fatema Shabbir Kachwala Din (06982324) Whole Time Director of the Company, on the terms and conditions including remuneration as mentioned

below:

1	**Basic Salary:** Rs.350,000/- per month w.e.f. April 01, 2022
3	Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc**.**
4	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5	Reimbursements of travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6	Medi claim Insurance Policy, premium and personal accidents not to exceed Rs. 1,00,000/- per annum
8	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for revising the terms of remuneration payable to Ms. Fatema Shabbir Kachwala, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to her shall not exceed Rs. 42,00,000 (Rupees Fourty Two Lakhs Only) per year with effect from 01st April, 2022, 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 Remuneration Committee and Board of Directors in its meeting held on June 25, 2022 to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Ms. Fatema Shabbir Kachwala, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions

to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution

FURTHER RESOLVED THAT**,** Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

6. To increase the overall managerial remuneration of the Directors of the company. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

The resolution was motioned by Mr. Piyush Patel (Shareholder) and backed by Ms. Reshma Ahmed Jalal (Shareholder)

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution .

RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 2,64,00,000 (Rupees Two Crore and Sixty Four Lakhs Only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board of Directors of TEMBO GLOBAL INDUSTRIES LIMITED

ISO 9001 : 2015

TEMBO GLOBAL INDUSTRIES LIMITED

[FORMERLY KNOWN AS - SAKETH EXIM LTD.]

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(SANJAY JASHBHAI PATEL)
Managing Director
DIN- 01958033
Place: Navi Mumbai
Date: 18th July, 2022