



TEMBO
Powering Ahead

To,
Listing Compliance,
National Stock Exchange of India Ltd ("NSE")
Exchange Plaza Block G, C 1,
Bandra Kurla Complex, G Block BKC,
Bandra East, Mumbai, Maharashtra 400051

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation on the Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2025

Dear Sir(s) /Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor's presentation on the Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September, 2025.

Request you to kindly take the same on record.

For Tembo Global Industries Limited

Sanjay Jashbhai Patel
Managing Director
DIN: 01958033

Tembo Global Industries Ltd.

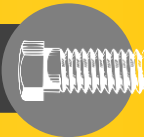
GST NO. 27AAPCS4498C1ZV | CIN - L24100MH2010PLC204331 | Toll Free : 1800 123 7991 | sales@tembo.in | www.tembo.in
Reg. Off. : Plot No.D-146/147, Turbhe MIDC, TTC Industrial Estate, S Cental Road, Opp. Balmer Lawrie Vaan Leer, Navi Mumbai, Maharashtra 400 705.
Factory Add.: Unit No.1/B - Badrinath, Ground Floor, Tungareashwar Industrial complex, Sativali Village, Vasai (East), Dist.Paighar- 401208.



Tembo Global Industries Ltd

Q2 & H1FY26 - Investor Presentation | November 2025
Geared for Value Creation

Engineering Solutions & EPC



Defence Solutions



Solar Power



Textiles



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Business & Financial Highlights



Q2 & H1FY26: Robust Financial Performance

“Our performance in first half reflects the steady momentum we have been building across our core business verticals. We delivered strong revenue growth of 68.9% YoY in H1 FY26, supported by healthy execution in both Engineering Solutions and Textiles, and a continued focus on improving operational efficiency. The Engineering division remains the cornerstone of our value creation, with margin enhancements driven by higher value-added fabrication, product diversification, increased scale and focus on niche EPC projects. We are deliberately steering the business mix towards segments that provide better margin resilience and long-term strategic relevance.

During the quarter, we continued to advance our capacity expansion program. The commissioning of the new facility is progressing in line with expectations, with nearly 40–50% of the machinery already installed and the balance scheduled in the end of Q3FY26. This facility is designed to meaningfully enhance production throughput and strengthen our ability to address the large pipeline of domestic and international project opportunities.

In our Solar portfolio, land acquisition is now completed for 21 out of 30 identified sites i.e. 84 MW AC, and we are working closely with partners and lenders to accelerate project deployment. On the financing front, key sanction processes are advancing smoothly, including the IREDA-led arrangement of approximately INR 471 crores, where processing formalities have already been completed.

Sharing an update about our Defence vertical, the Government of Maharashtra has allocated 100 acres land for the defence factory, and the subsidy proposal is currently awaiting approval from the High-Powered Committee of Maharashtra.

On the market development side, we strengthened our international positioning through new agency agreements, including the recently signed partnership in Kuwait. This aligns with our strategy of expanding our global footprint in engineering and EPC-oriented solutions.

Our order book continues to be robust at around INR 1,335 crores, supported further by a bidding pipeline exceeding INR 2,150 crores, giving us strong multi-year revenue visibility. The business is stepping into a phase of disciplined expansion where growth is backed not just by demand but by stronger systems, deeper project planning, and sharper financial structuring.

As we look ahead, we maintain our focus on strengthening execution, improving our working capital cycle, and deepening our presence in infrastructure-led sectors. We remain committed to creating sustainable value for all stakeholders as we continue to scale with clarity, confidence, and purpose.”

Sanjay J Patel, Managing Director



Consolidated Income Statement – Q2 & H1FY26

Particulars (in INR Crores)	Q2 FY26	Q2 FY25	YoY	Q1 FY26	QoQ	H1 FY26	H1 FY25	YoY	FY25
Revenue	245.4	163.8	49.8%	248.1	(1.1%)	493.5	292.3	68.9%	743.2
Cost of Goods Sold	170.1	131.9	29.0%	191.0	(10.9%)	361.1	238.5	51.4%	522.2
Gross Profit	75.3	32.0	135.5%	57.1	31.9%	132.4	53.8	146.2%	221.1
Gross Profit Margin	30.7%	19.5%	1117 bps	23.0%	767 bps	26.8%	18.4%	843 bps	29.7%
Employee Expenses	4.0	1.7	143.1%	2.1	92.1%	6.2	3.2	89.4%	7.6
Other Expenses	38.1	15.6	143.7%	26.8	42.0%	64.9	27.5	136.1%	121.8
EBITDA	33.2	14.7	125.9%	28.2	17.7%	61.3	23.0	166.3%	91.7
EBITDA Margin	13.5%	9.0%	455 bps	11.4%	216 bps	12.4%	7.9%	455 bps	12.3%
Depreciation	0.9	0.6	49.6%	0.8	8.1%	1.7	1.2	45.2%	2.3
EBIT	32.3	14.1	129.2%	27.3	18.0%	59.6	21.8	173.0%	89.3
Finance Costs	6.9	4.2	64.6%	4.7	45.6%	11.6	6.0	93.1%	16.8
EBIT and Other Income	25.4	9.9	156.6%	22.6	12.2%	47.9	15.8	203.5%	72.5
Other Income	4.5	9.6	-53.4%	3.3	37.8%	7.7	11.0	-29.7%	3.6
EBT after Other Income	29.8	19.5	53.0%	25.8	15.4%	55.7	26.8	107.8%	76.2
Tax	(7.9)	(4.9)	N/A	(5.8)	N/A	(13.7)	(6.8)	N/A	(21.5)
PAT	21.9	14.6	50.5%	20.1	9.2%	42.0	20.0	110.2%	54.7
PAT Margin	8.9%	8.9%	4 bps	8.1%	84 bps	8.5%	6.8%	167 bps	7.4%
Diluted EPS (in INR)	13.48	10.81	24.7%	12.34	9.2%	25.82	14.81	74.3%	31.13



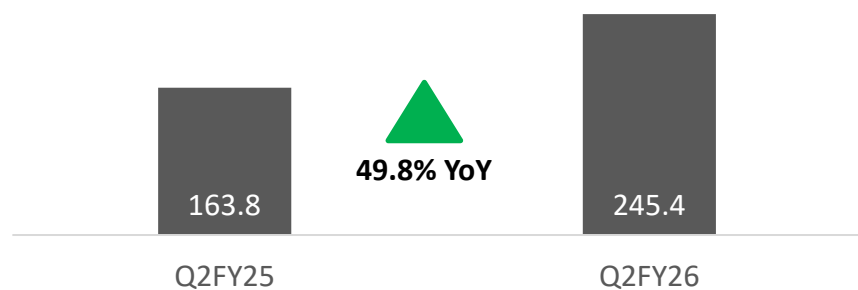
► **Revenue:** The Revenues during Q2 FY26 grew by 49.8% YoY to INR 245 Crores owing to the growth in Engineering & Textiles division.

► **EBITDA:** EBITDA increased by 125.9% YoY to INR 33 Crores due to the Company's prudent focus on margin accretive Engineering Business. EBITDA margin expanded by 455 bps YoY to 13.5% in Q2 FY26 led by operational efficiencies and better margins in engineering & EPC segment.

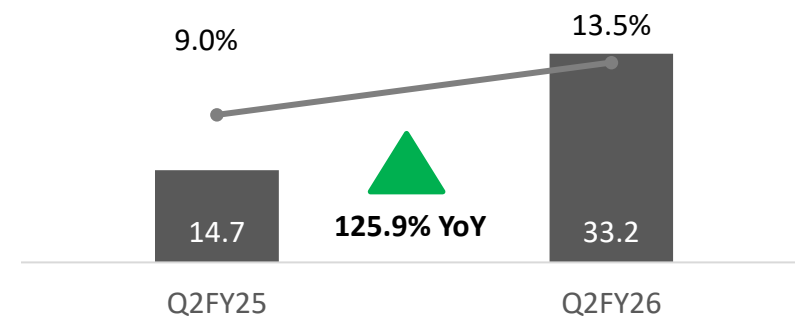
► **PAT:** PAT grew by 50.5% YoY to INR 22 Crores. PAT margin expanded by 4 bps YoY to 8.9% during the quarter.

Operational Excellence: Q2 FY26

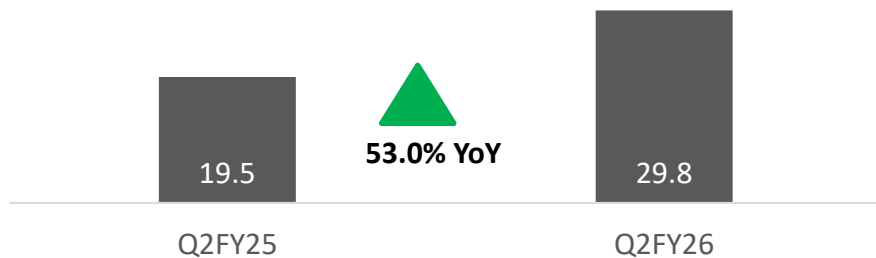
OPERATING REVENUE (in INR Crores)



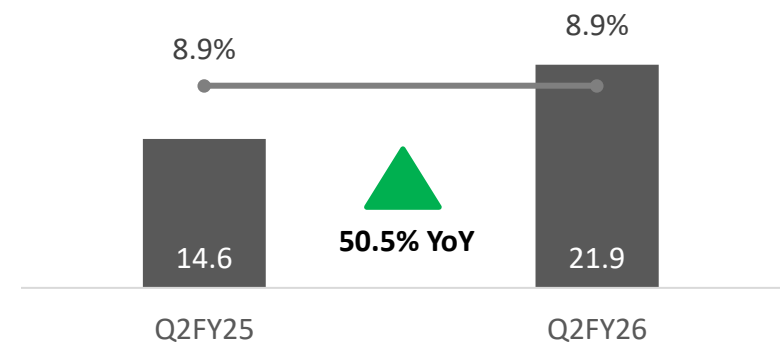
EBITDA (in INR Crores) and EBITDA margin (%)



PROFIT BEFORE TAX (in INR Crores)

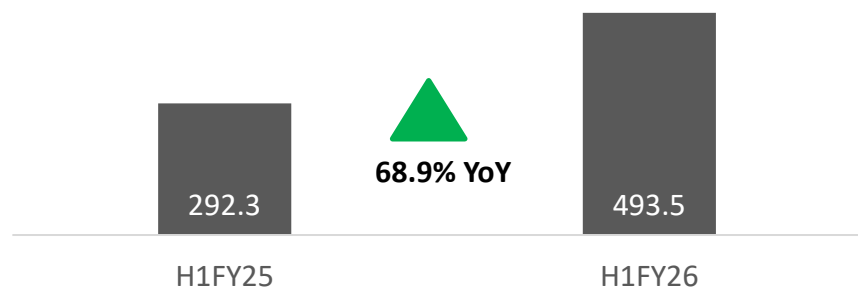


PAT (in INR Crores) and PAT margin (%)

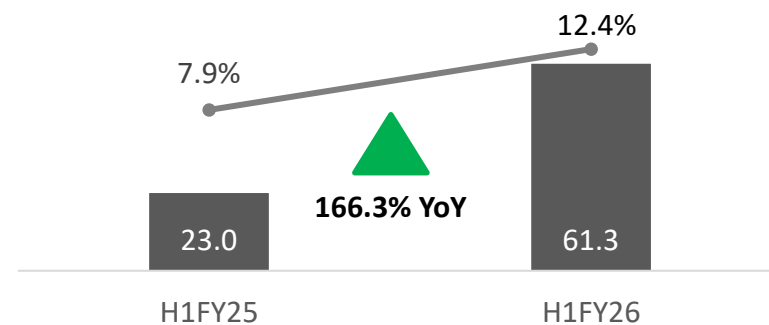


Operational Excellence: PAT surged by 110.2% in H1 FY26

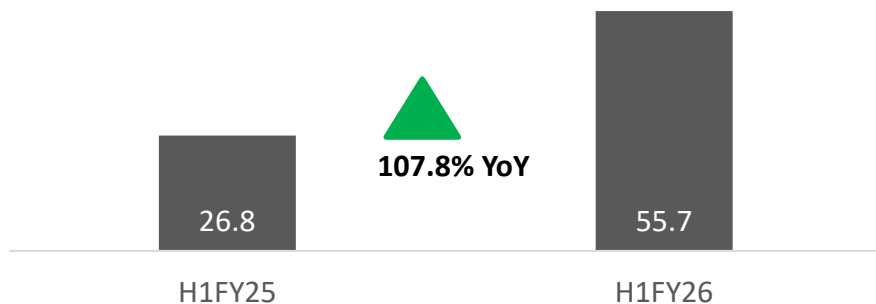
OPERATING REVENUE (in INR Crores)



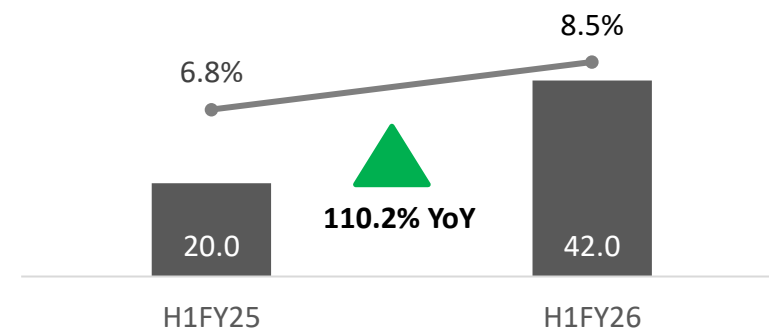
EBITDA (in INR Crores) and EBITDA margin (%)



PROFIT BEFORE TAX (in INR Crores)



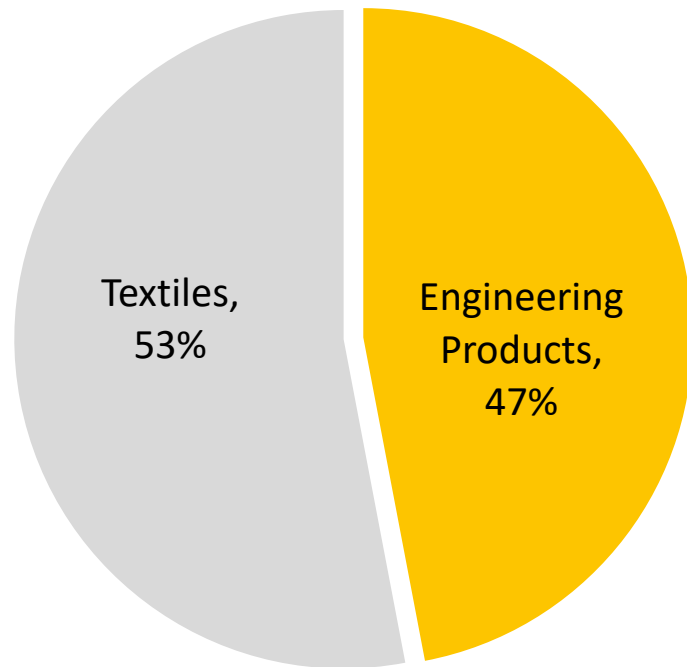
PAT (in INR Crores) and PAT margin (%)



Revenue Break-up: H1 FY26



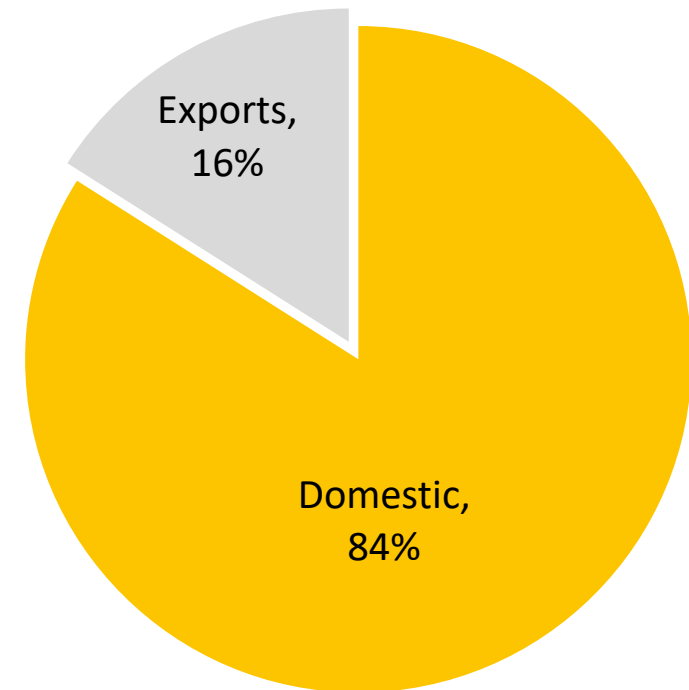
Segment Wise Revenue Mix (%)



■ Engineering Products ■ Textiles



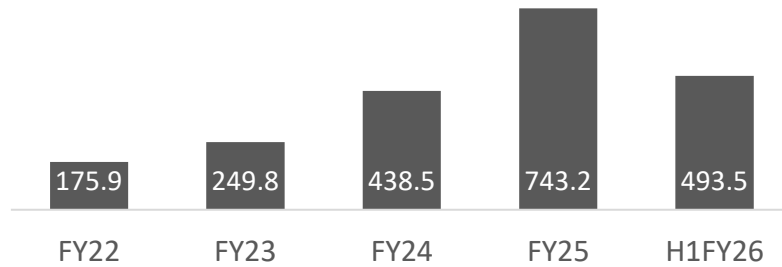
Geographical Mix



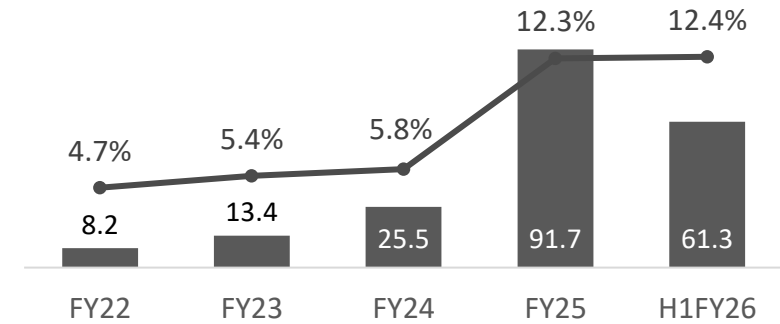
■ Domestic ■ Exports

Historical Key Performance Metrics

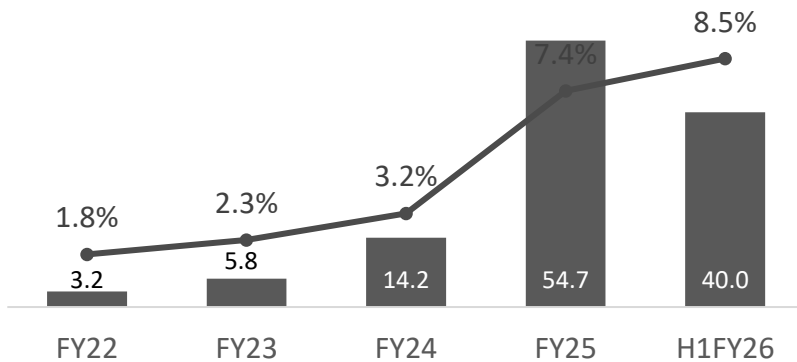
Revenue



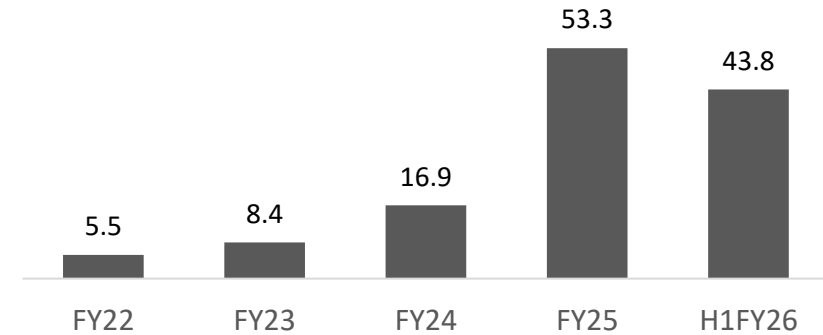
EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



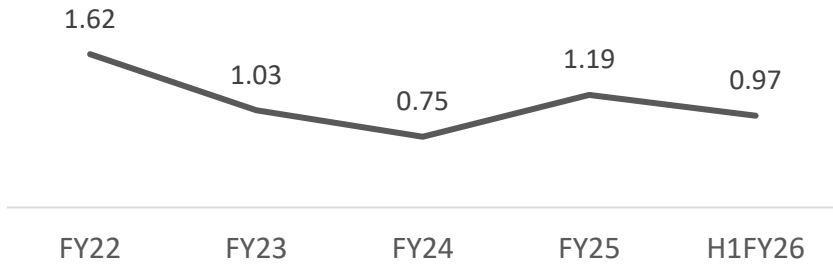
Cash PAT (PAT + Depreciation)



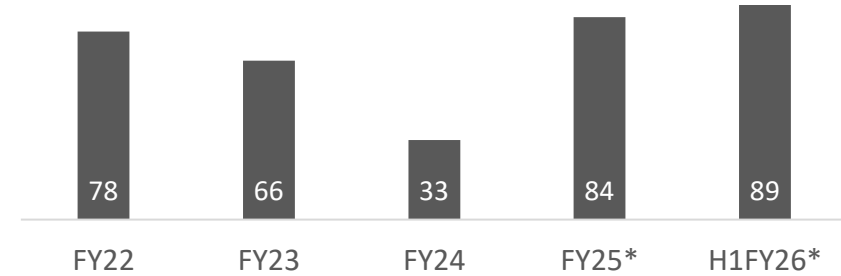
(in INR Crores)

Historical Key Performance Metrics

Debt to Equity (%)

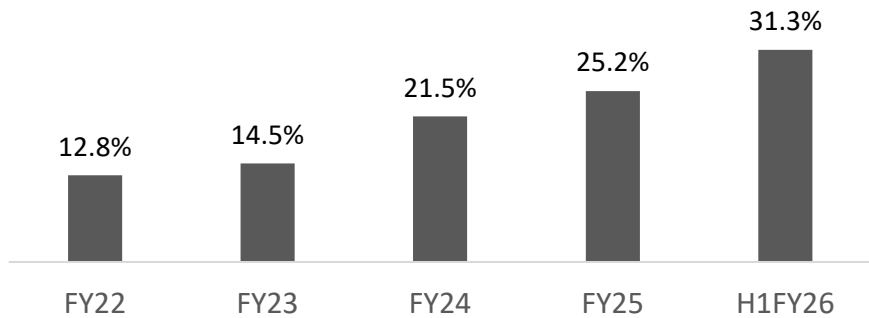


Working Capital (in Days)

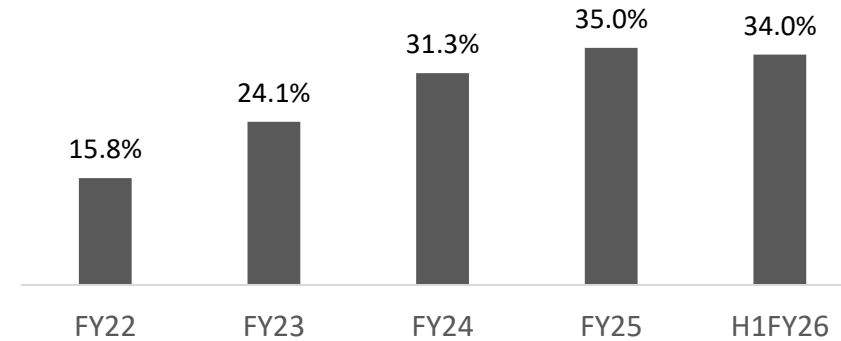


*Working Capital Days is high due to high credit period in EPC projects & timeline conversion in Engineering projects

ROE % (Return on Equity)



ROCE % (Return on Capital Employed)



Consolidated Income Statement

Particulars (in INR crores)	FY 22	FY 23	FY 24	FY25	H1FY26
Revenue	175.9	249.8	438.5	743.2	493.5
Cost of Goods Sold	137.7	206.5	378.2	522.2	361.1
Gross Profit	38.2	43.3	60.3	221.1	132.4
Gross Profit Margin	21.7%	17.3%	13.8%	29.7%	26.8%
Employee Expenses	4.9	5.7	8.0	7.6	6.2
Other Expenses	25.1	24.2	26.8	121.8	64.9
EBITDA	8.2	13.4	25.5	91.7	61.3
EBITDA Margin	4.7%	5.4%	5.8%	12.3%	12.4%
Depreciation	2.3	2.6	2.7	2.3	1.7
EBIT	5.9	10.8	22.7	89.3	59.6
Finance Costs	3.6	3.4	5.2	16.8	11.6
EBIT and Other Income	2.3	7.4	17.6	72.5	47.9
Other Income	2.0	0.4	1.3	3.6	7.7
EBT after Other Income	4.3	7.9	18.9	76.2	55.7
Tax	(1.1)	(2.1)	(4.7)	(21.5)	(13.7)
PAT	3.2	5.8	14.2	54.7	42.0
PAT Margin	1.8%	2.3%	3.2%	7.4%	8.5%
Diluted EPS (in INR)	3.14	5.22	10.46	31.13	25.82

Consolidated Balance Sheet

Particulars (in INR crores)	As on 31 st March 2022	As on 31 st March 2023	As on 31 st March 2024	As on 31 st March 2025	As on 30 th Sep 2025
ASSETS					
Non - Current Assets	26	33	41	248	289
Current Assets	66	77	122	326	407
Total Assets	92	110	163	574	696
EQUITY & LIABILITIES					
Equity + Reserve & Surplus	25	40	66	217	269
Non – Current Liabilities	25	7	10	39	82
Current Liabilities	42	63	87	319	345
Total Equity & Liabilities	92	110	163	574	696
Debt*	41	41	50	259	260

*Debt includes short term debt and long term debt



- High Working Capital to execute the LC backed EPC order book. The Company maintained higher inventory to execute its growing order book. Additionally, working capital requirement was funded by short term & long term borrowings and equity infusion i.e., preferential allotment and issue of share warrants in FY25
- Zero risk trade receivables backed by 90-180 days Letter of Credit (LC). Additionally, EPC project receivables have a cash retention component which gets realised on the completion of the project.

Company Overview



Tembo Global Industries Limited – At a Glance



Tembo is a prominent engineering company, manufacturing high-quality specialised metal products for a wide array of applications, including Pipe Support Systems, Fasteners, Anchors, and HVAC, catering to industries like Automotive, Real Estate, Infrastructure and Oil & Gas. Additionally, the Company forayed into the Defence sector in FY25.

KEY STRENGTHS

Diversified Business Segments:

Manufacturing of Engineering Products | Textiles | Defence Products (from FY26) | Solar Power
(Additionally Strategic Partnership with MASAH company, Saudi Arabia has identified the opportunities in Solar & Defence in Gulf countries)

High Quality Standards:

Company boasts UL and FM Approvals, showcasing our products' globally recognized quality and safety, complemented by ISO 9001:2015 certification for our production facilities' adherence to the Quality Management System Standard

Marque Customers:

Global presence is marked by exports to USA, Middle East, and a robust customer base including prominent domestic and international customers

Integrated Manufacturing Capacities:

18,000 MTPA capacity with forward and backward integration of our manufacturing facilities has resulted in cost savings and increased profitability. The New Capacity of 62,000 MT is expected to get commissioned by the end of Q4FY26

~40 Years

Management Experience

INR 1,450 Crores

Order Book

30+ Countries

Strong Exports

18,000 MTPA

Current Capacity

Ready to Yield the Benefits of Diversification

Key Financials

**CAGR Growth (%)
(FY21-FY25)**



Revenue **63.3%**

EBITDA **86.8%**

PAT **115.8%**

Return Ratios (FY25)

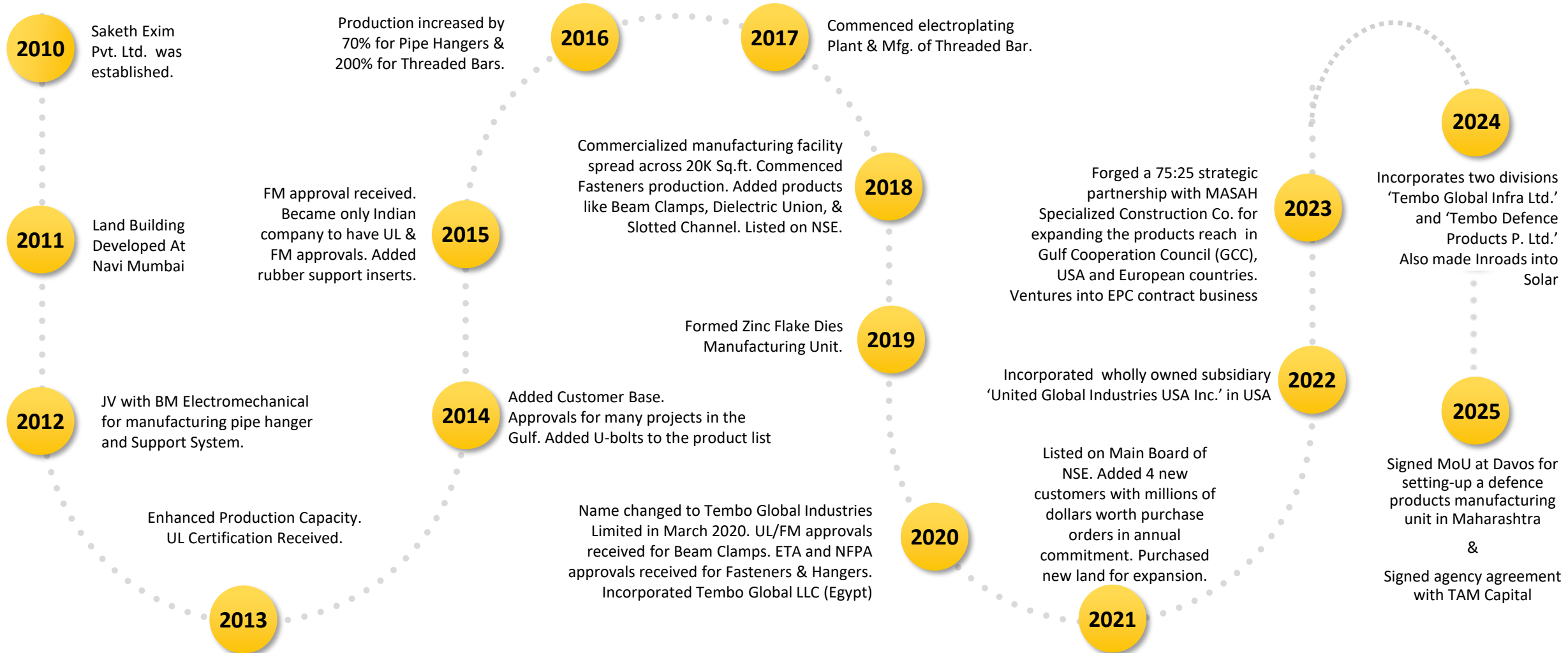


ROCE **35.0%**

ROE **23.5%**

Key Business Verticals	Engineering Solutions	Textiles	Defence	Power
Segment Highlights	EPC Project Delivery and Manufacturing Structural Support Systems	Processing of Fibres & Yarn	Array of Products	Solar Power
Expertise	<ul style="list-style-type: none"> ▶ Fuel Farm & Piping ▶ Infrastructure ▶ Building & Factories ▶ Refinery Projects ▶ Renewable Energy ▶ Marine Jetty Projects ▶ Manufacturing of Engineering Products used in Construction & Infra 	<ul style="list-style-type: none"> ▶ Processing & Supply of Fibres & Yarn as per the Client's Requirement 	Ventured into Defence with Tembo Defence Products Ltd in Q2FY25	Power Purchase Agreement with Maharashtra State Electricity Distribution Co. Ltd (MSEDCL)
EBIT Margin FY25 (%)	17.6%	2.1%	NA	NA
Revenue Growth FY20-24 CAGR (%)	23.5%	77.9%	NA	NA
Expected Revenue Contribution FY27 (%)	60%	10%	20%	10%

Journey from Trading to a Leading Engineering Solutions Player



Backed by Strong Leadership Team



Sanjay J Patel
Managing Director

- ▶ Founded Tembo Group in 2010
- ▶ With a dynamic leadership style, he has guided Tembo Group with a visionary approach.
- ▶ His extensive experience and mentorship have been invaluable assets to Tembo Group.



Shabbir Merchant
Director

- ▶ Co-founded Tembo Group in 2010, demonstrating exceptional leadership qualities.
- ▶ Has diverse skillset across all aspects of business from operations to strategy.



Fatima S. Kachwala
Executive Director &
Chief Financial Office

- ▶ 11 years of experience, with a well-rounded understanding of business operations, with a strong foundation in human resource management.
- ▶ Her thoughtful leadership and strategic perspective continue to contribute significantly to Tembo Global organizational growth and planning efforts.



Shalin Sanjay Patel
Non - Executive
Director

- ▶ He holds Master's Degree in Computer Science from University at Albany, New York
- ▶ He effectively manages production planning, drives strategic diversification & capacity expansion, & leads sales, marketing, & product promotion initiatives, and the Tembo Global digital transformation.



Col Aamit Awasthi
General Manager at
Tembo Defence Pvt. Ltd.

- ▶ An alumnus of the prestigious National Defence Academy, he was commissioned into the Corps of Electronics and Mechanical Engineers (EME)
- ▶ He brings with him a rich blend of leadership, operational experience, technical acumen and an unwavering commitment to service — qualities that continue to inspire young minds and future leaders.

Seasoned Board of Directors



Firdose Vandrevalla
Non-Executive Director

- ▶ A seasoned business leader with over five decades of multi-industry experience across steel, power, telecommunications, real estate, and management consultancy
- ▶ Played an active role in shaping public policy through his involvement with committees formed by SEBI and the Ministry of Finance



Ms. Homai Daruwalla
Independent Director

- ▶ An accomplished banker and Chartered Accountant with over three decades of leadership experience across prominent public sector banks, including Union Bank of India, Oriental Bank of Commerce, and Central Bank of India
- ▶ As a Chairperson of The Zoroastrian Co-operative Bank Ltd., she transformed the institution into a model of excellence within the co-operative banking sector.



Ajay Madan
Independent Director

- ▶ A distinguished Chartered Accountant with over three and a half decades of extensive of expertise in corporate audits, direct and indirect taxation, and debt syndication
- ▶ Conducted forensic audits for various companies across the African continent, demonstrating his proficiency in identifying financial discrepancies and ensuring regulatory compliance



Sumantra Sarathi Mahata
Independent Director

- ▶ A Fellow Member of the Institute of Company Secretaries of India (ICSI), an integrated Law (Honors) graduate, an MBA in Finance, and a Diploma in Arbitration
- ▶ He has over a decade of comprehensive experience in corporate secretarial management, including NCLT proceedings, ROC compliances, listing regulations, and allied areas.



Nikunj Barot
Independent Director

- ▶ A highly accomplished Chartered Accountant with over a decade of diverse experience in accounting, taxation, and financial consulting
- ▶ Professional expertise spans across Corporate Finance, Direct Taxation, International Taxation, and GST Compliance & Litigation

Business Proposition



Creating Value through Engineering Know-how

Capacity Expansion and Foray into High Margin Business

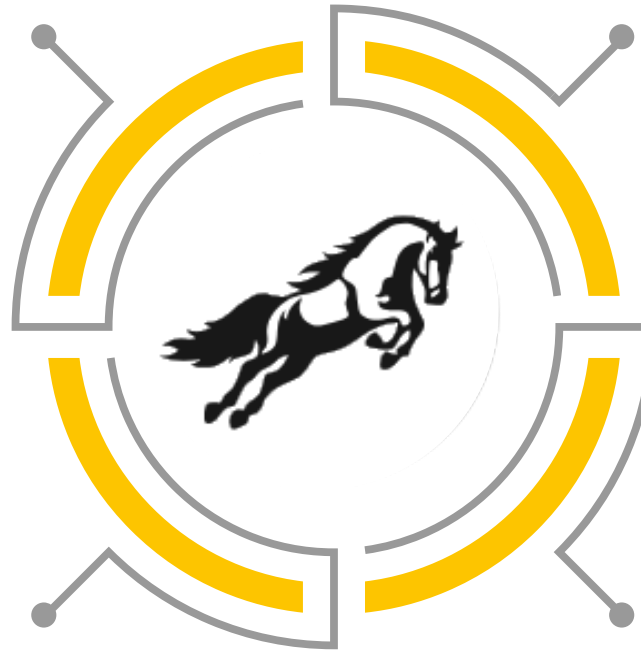


- ▶ **Capacity Expansion:** The Company's current capacity is pegged at 18,000 tons per annum. The ongoing green field expansion at Vasai will bolster Tembo Global Industries overall capacity by 6x times is expected to be commissioned by the end of Q4FY26
- ▶ **Venturing into High Margin Business:** The Company aims to take it leverage engineering expertise foray into high margin manufacturing business including: ERW Pipes, EPC Business (Tembo Global Infra Ltd), Defence (Tembo Defence Products P. Ltd)

Certifications



- ▶ **UL & FM Certification:** The Company's products are certified and approved by Underwriter's Laboratory Inc. (USA) and FM Approval (USA) for Fire Sprinkler System installation
- ▶ **Winning New Clients & Penetration into Other Geographies:** The prestigious UL & FM certifications facilitates Tembo Global Industries to attract and win new customers into different geographies



Diversified Business with Strong Order Book

- ▶ **Engineering Products:** Manufacturing & Fabricating metal products essential for Pipe Support Systems, Fasteners, Anchors, HVAC, Anti-Vibration Systems, and various industrial, commercial, utility, and OEM installations
- ▶ **Textiles:** Processing & Supply of Fibres and Yarn
- ▶ **Strong Order Book:** Tembo has strong order book of INR 1,450 Crores as on 30th Sep 2025



Domain Expertise

- ▶ **Rich Experience:** Promoters with 4+ decades rich industry experience
- ▶ **Customised Solutions:** Team comprised of seasoned professionals backed with domain knowledge offering tailor-made solutions for fabrication and installation specialist in ductile pipes, HDB pipes & fittings, and MS plates maintaining highest quality standards

Business Segments



Engineering Solutions: Core Focus Area

Product Portfolio

Heavy Duty Clamps Fabrication



Construction:
Bridges, Buildings,
Offshore Platforms



Manufacturing:
Pressure Vessels,
Industrial
Machinery,
Storage Tanks



Transportation: Ship
Building, Heavy-duty
Vehicles, Mining



Refinery:
MEP, HVAC & Fire
and Safety

Industry Applications

Competitive Edge



- ▶ Engage into margin accretive and long-term revenue stability projects
- ▶ Offers comprehensive & integrated solutions
- ▶ Enhances competitive advantage & attracts broader customer base

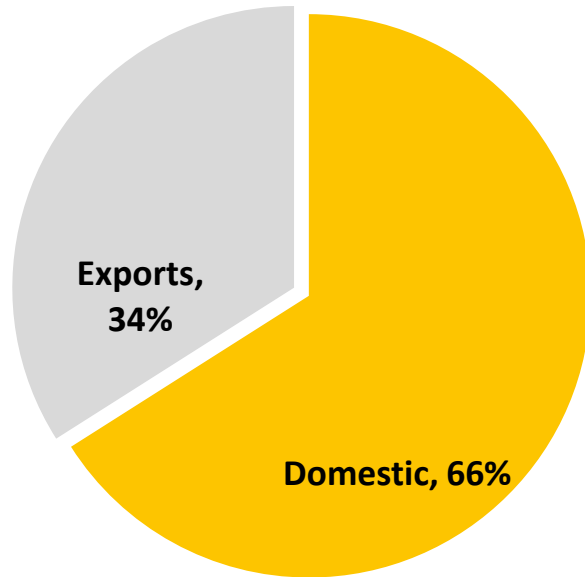
Facilities and Team



- ▶ **Plants:** 2 Existing Operational Facilities & 1 Upcoming Greenfield Plant at Vasai
- ▶ **Current Capacity:** 18,000 tons per annum (TPA) – Operating at Single Shift
- ▶ **Ongoing Capacity Expansion:** by 6x to 90,000 TPA (Commissioning by the end of Q4FY26)
- ▶ **Team Expertise:** 80+ Engineering Professionals

Engineering Solutions: Driving Revenue Visibility

Revenue Mix: H1 FY26



Order Book:
INR 1,335 Crores

*Order Book for
Engineering & EPC
segments*

**Order Bidding Pipeline
(including L1):**
INR 2,150 Crores (including EPC
Projects)

*Order Bidding Pipeline
giving us strong multi-
year revenue visibility*

FY26 Revenue Guidance: INR 800 Crores

Engineering Solutions: Key Ongoing Projects

Marine Jetty



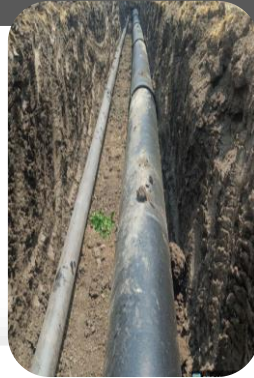
**Construction of
Fuel Jetty**

**New Water
Injection**



**Support
Infrastructure for
Key Refinery
Project**

Pipe Supply



**Laying Pipe
Supply**

**Bottling
Terminal**



**Civil & RCC Work,
Reinforcement of
Steel Work, etc.**

Refinery



**Applying VGO and
CDU-VDU units**

**Refinery
Expansion**



**MEP & Fire Fighting
Support System
Fabrication &
Installation**

Fuel Farm



**Construction of
Fuel Farm**

**Hotel
Construction**



**MEP & HVAC
EPC**

**Water & Marine Infra
Projects**

Land Infra Projects

Scope of work

EPC Projects Nearing Completion

Fuel Farm



Completion Status: 90%

Marine Jetty



Completion Status: 90%

Propels the Company to Bid and Win New Projects

Senior EPC Team



Suhas Deshpande
Senior Project Director
Ports & Jetty

- ▶ Rich experience in Ports and Harbours and Breakwater and Reclamation Works Projects
- ▶ Executed numerous Marquee Projects



Shantanu Ghosh
Project Director
Fuel Farm / Water

- ▶ Diversified experience in EPC, Fuel Farm Works and other Infra Projects
- ▶ Facilitated several Domestic and Global Projects



Manas Mukherjee
Project Director
Jetty

- ▶ Over 35 years of diversified exposure executing key construction projects for renowned companies
- ▶ Rich expertise in Marine, Non-Marine and Industrial Project



Dharmanshu Rawal
Vice President – Projects
Ports & Jetty

- ▶ Varied experience in handling construction projects of leading companies
- ▶ Project exposure includes Multipurpose terminal, passenger jetty and extension of jetty, container yard development, etc.



Probir Biswas
Project Director

- ▶ Handled Domestic & International EPC Projects
- ▶ With 20 years of experience



Jayant Kumar
Project Director

- ▶ Rich experience in Ports and Harbours and Breakwater and Reclamation Works Projects
- ▶ Executed numerous Marquee Projects



Jitendra Gholap
Project Director

- ▶ 24 years of extensive experience in managing and delivering complex industrial and infrastructure projects.



Satish Suryawanshi
Plant Head

- ▶ 25 years of extensive experience in managing and leading end-to-end factory operations in the manufacturing sector.

Serves Marquee Domestic & International Clients



Textiles: Catering through Strong Sourcing Capabilities



Textiles Business



Fibre & Yarn



Shirting Fabric



Suiting



Handkerchiefs & Bedsheets



Uniform Fabric



Knitted Fabric

- ▶ Processing and Supply of Fibres and Yarn
- ▶ Initiated Exports of Yarn in FY24
- ▶ Clientele: Importers, Chain Stores, Retailers, Brands, and other Private labelling clients



Current Order Book

- ▶ The Order Book stands at INR 115 Crores as on 30th Sep 2025

FY26 Revenue Guidance: INR 300 Crores



Textiles revenue in H1 FY26 stood at INR 262 crores. It was entirely generated from domestic market

Textile is only a legacy business with no capex of the company involved – always contributed to our profitability in last more than 5 years but with full focus on precision engineering products and foray into EPC Projects, Solar power and Defence we are doing complete forward integration in the areas with excellent profitability margins, value creation, and wealth creation for all our stakeholders.



The Way Forward

Being the Preferred Supplier of
Choice for Diverse Engineering and
Specialised Products

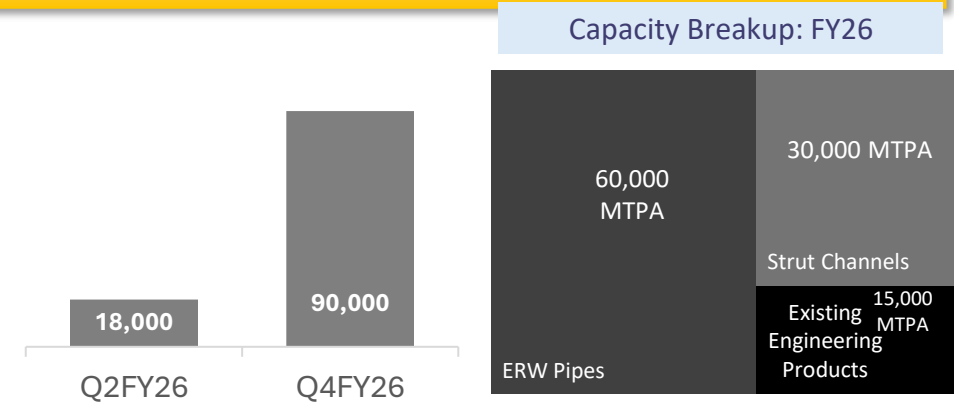


Expanding Manufacturing Capacity by 6x to 90,000 MTPA

New Capacity: Commissioning Expected by the end of Q4FY26



- **New Facility:** Vasai
- **Capex Incurred:** INR 75 Crores
- **Funding:** INR 50 Crores Debt & Balance Funded by the Company & Promoters
- **Capex Status:** Factory Work Completed (50% Machinery installed & the balance scheduled in the end of Q3FY26)
- **Expected Revenue (FY26):** INR 300 Crores



New Products Pipeline (FY26)



New Products	Capacity
ERW Pipes	60,000 MTPA
Strut Channels	30,000 MTPA

Key Edge



- Manufacturing Plant Laced with In-house R&D Facility
- Promotes Product Innovation across Product Offering
- Strategic Location promotes Ease in Logistics
- Enhanced Capacity and R&D Focus to result Operational Efficiencies and Economies of Scale

Vasai Capacity's Revenue Potential at Peak Utilization: INR 700 Crores

Foray into Solar Power

Leadership



Richa Varshney

- ▶ An Accomplished Energy Sector Professional with more than 16 years of experience, including 7 years of International (USA) tenure, in Project Execution, Procurement, Contracts Management, Supply Chain, Logistics Operations & Maintenance, and Project Management.
- ▶ She held key positions in Green Energy industry since its inception in India.

Project Details

- ❑ 120 MW PPA signed with Maharashtra Government
- ❑ Commissioning by end FY26 – Extending till 25 years
- ❑ Land Finalized & Financial Closure in process
- ❑ Revenue Potential of ~ INR 70 Crores in FY27
- ❑ For our Solar Special Purpose Vehicles (SPVs), we have successfully acquired land for 21 out of 30 sites

CAPEX REQUIRED
INR 640 CRORES

INR 420 Cr. Funded by
Debt

INR 100 Cr.
Government subsidy to
be received post
commissioning

INR 120 Cr. Funded by
Equity

Amount sanctioned with IREDA of approximately INR 471 crores



Signed MoU with the Government of Maharashtra at World Economic Forum, Davos for setting-up a defence products manufacturing unit in Maharashtra in FY25

Enhancing Capabilities & Entry into Defence



Enhancing Capabilities

- ▶ Integrated Manufacturing Technology and Processes to yield Higher Efficiency
- ▶ Enhances Higher Production Output through Margin-Accretive Value-Added Products
- ▶ Centralised Operations with Streamlined Supply Chain Logistics to promote Operational Agility
- ▶ Lean Manufacturing Principles to reduce Wastage and Optimise Resource Utilisation
- ▶ Committed to Sustainability, Certifications for Environmental Management and Ethical Manufacturing Practises



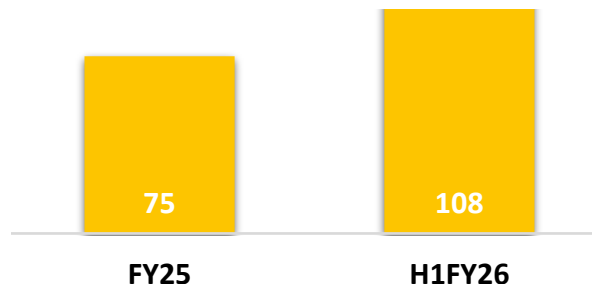
Defence Update

- ▶ Sets up 'Tembo Defence Products P. Ltd' Aligned with the Government's increasing Focus to Source Quality and 'Made in India' Defence Products
- ▶ The Government of Maharashtra has allocated 100 acres land for the defence factory, and the subsidy proposal is currently awaiting approval from the High-Powered Committee of Maharashtra.
- ▶ On the market development side, Tembo strengthened international positioning through new agency agreements, including the recently signed partnership in Kuwait.



Skilled Engineering Human Capital

Engineering Human Capital Count



Entering Defence Manufacturing



Col K V S Tanwar, VSM (Retd)

- ▶ An decorated Army Officers and seasoned defence business leader with over 25 years of experience
- ▶ While in service, facilitated the Indian Army to procure INR 18,000 Crores defence contracts from Indian and foreign companies
- ▶ In depth knowledge of capability development trajectory and procurement processes of Ministry of Defence. Guided Indian and foreign companies in setting up defence businesses



Col Aamit Awasthi (Retd)

- ▶ He is the General Manager at Tembo Defence Products Pvt. Ltd.
- ▶ An alumnus of the prestigious National Defence Academy, he was commissioned into the Corps of Electronics and Mechanical Engineers (EME)
- ▶ He brings with him a rich blend of leadership, operational experience, technical acumen and an unwavering commitment to service — qualities that continue to inspire young minds and future leaders.

Vision

- ▶ To become a world class Small Arms & Ammunition Manufacturer - Make in India for India and the WORLD

Mission

- ▶ Tie up with world class defence manufactures to bring best defence technology to India
- ▶ Commence manufacturing Arms and Ammunition in India leveraging foreign tech and expertise
- ▶ Absorb the technology, innovate and become world class defence manufacturers

Defence: Business Dynamics and Industry Tailwinds

Technology Tie-up: Salient Features



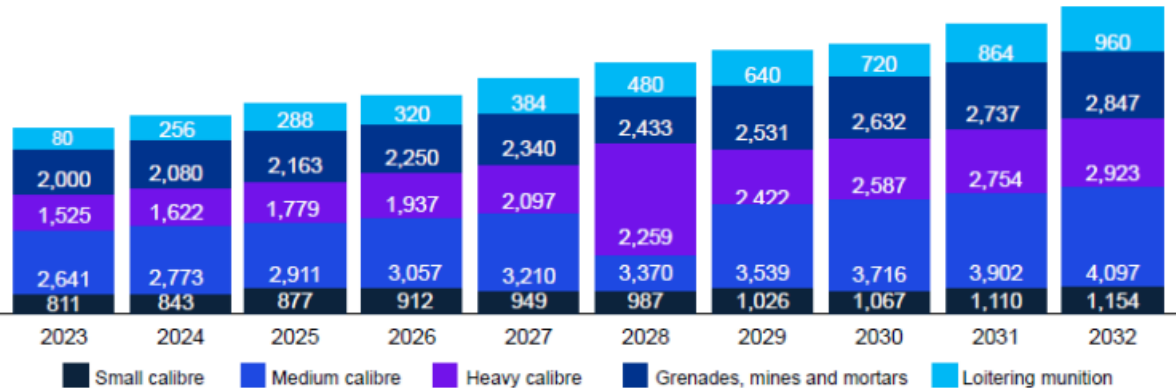
- ▶ Strategic Partnership with a Leading European Company
- ▶ Signed MoU for Assisting Establishment of a new state-of-the-art Arms and Ammunition Manufacturing Plant in India
- ▶ Includes Strategic Buy-back Arrangement wherein European Partner Committing to Purchase 100% of Production Output

MoU Signed at Davos

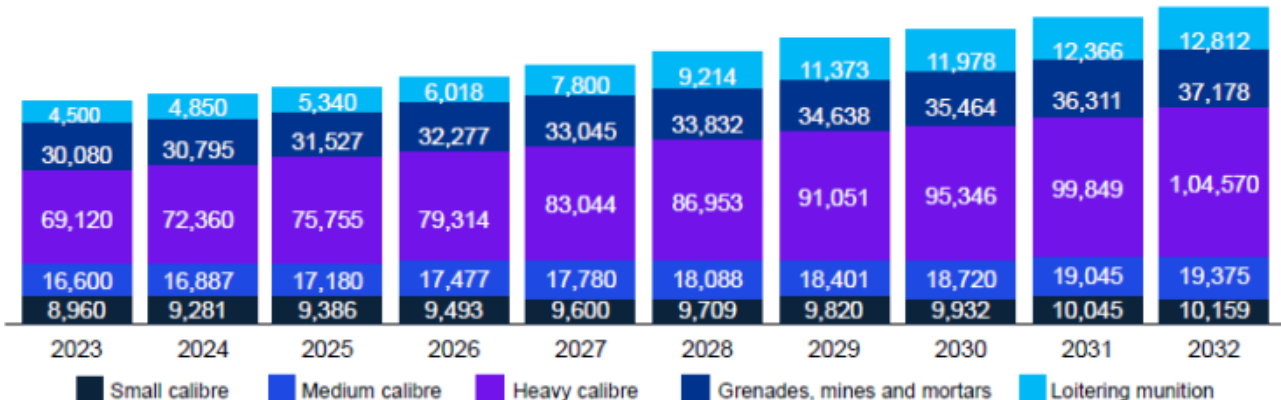


- ▶ Signed MoU with the Government of Maharashtra for setting-up a Defence Products Manufacturing Unit at Davos
- ▶ Capex Outlay: INR 1,000 Crores
- ▶ Promotes Make in India for Defence and Defence Products, thereby Maintaining National Security

Small Arms Ammunition: Domestic Opportunity



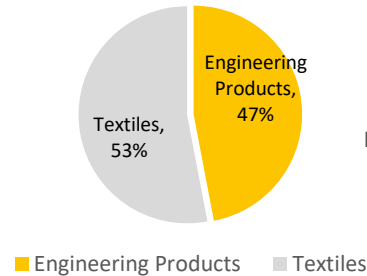
Small Arms Ammunition: Global Opportunity



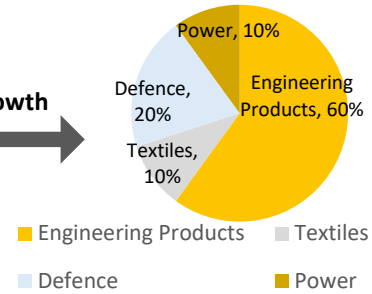
Manufacturing Shift for Creating Value

Shift towards Margin Accretive Business

Segment Wise Revenue Mix (%) – H1 FY26



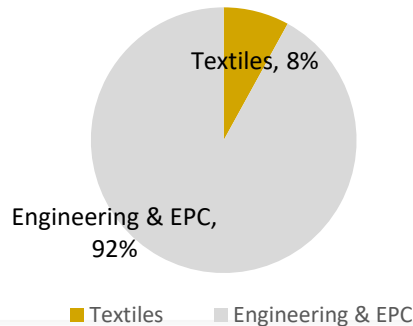
Segment Wise Revenue Mix (%) – FY27



Geared for Growth

Order Book & Order Bidding Pipeline (incl. L1)

Order Book as on 30 Sep 2025(%) –
INR 1,450 Crores



H1 FY26 Orders Bidding
Pipeline (incl. L1) (%) –
INR 2,150 Crores

FY26 Revenue Guidance: INR 1,100 Crores

Market Size

	Pipe hangers & support system	USD 20 Billion
	ERW Pipes	USD 25 Billion
	Fasteners	USD 100 Billion
	Fuel Farm System Installation	USD 10 Billion
	HVAC installation	USD 200 Billion
	Electrical package installation	USD 150 Billion
	Pipeline installation, testing & commissioning	USD 150 Billion
	Solar Energy	USD 70 Billion

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Thank You



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