



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

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Date: 23/06/2023

Dear Sir/Madam,

Sub: Outcome of 01st Extra Ordinary General Meeting of the Company.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015), this is to inform you that the Extra Ordinary General Meeting of the Shareholders of the Company was held on Friday, 23rd June, 2023 at 04:00 p.m. at the registered office of the Company to transact the business as mentioned below.

SPECIAL BUSINESS:

- Item No. 1:- Considered and approved Issuance of Fully Convertible Warrants on a Preferential Basis to an Entity Belonging to the Non-Promoter Category
- Item No. 2:- Considered and approved Increase of the Overall Managerial Remuneration of the Directors of the Company
- Item No. 3:- Considered and approved Reclassification of Public Shareholders of the Company as Promoters and Promoter Group
- Item No.04:- Considered and approved Increase the Borrowing Powers of the Board Under Section 180 (1) (c) Upto Rs. 200.00 Crore
- Item No.05:- Considered and approved the Increase in The Borrowing Powers of the Board Under Section 180 (1) (a) Upto Rs. 200.00 Crore

Kindly find the same and take on your records.

Thanking you,

Yours faithfully,
For Tembo Global Industries Limited



Sanjay Jashbhai Patel
DIN-01958033
Managing Director
Date: 23/06/2023
Place: Mumbai



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CERTIFIED TRUE COPY OF MINUTES OF THE SHAREHOLDERS OF TEMBO GLOBAL INDUSTRIES LIMITED AT THEIR 01st EXTRA ORDINARY GENERAL MEETING HELD ON FRIDAY, 23rd JUNE, 2023 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
- MR. RAMAN TALWAR • Director • Shareholder
- MR. KAUSHIK MAHESH WAGHELA • Director • Shareholder
- OTHERS

Management personel present

- MR. JEHAN DARAYUS VARIAVA • Independent Director
- MR. JASBIR SINGH JASWANT SINGH ANAND • Independent Director
- MR. KARAN ISHWAR SHINDE • 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. 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 01st Extra Ordinary General meeting of TEMBO GLOBAL INDUSTRIES LIMITED. The Company Secretary with the consent of the members conveyed the notice and agenda calling 01st Extra Ordinary General Meeting and the same was taken on read.



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2. Company Secretary introduces the Directors and invitees to the shareholder present in the meeting.
3. **The Company secretary then transacted business of the 01st Extra Ordinary General Meeting as per the agenda laid before the meeting on the following items.**

SPECIAL BUSINESS:

ITEM NO. 1: Issuance Of Fully Convertible Warrants On A Preferential Basis To An Entity Belonging To The Non-Promoter Category. To consider and, if thought fit, to pass the following resolution -

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed (**“Stock Exchange(s)”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**) as amended, including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, Reserve Bank of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the board of directors of the Company (hereinafter referred to as the **“Board”** which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis up to 1800000 (Eighteen Lakhs only) fully



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convertible warrants (“Warrants”) to the person as described below, being an individual/entity not belonging to the Promoter Category (“Proposed Warrant Allottee”), each convertible into, or exchangeable for, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share (*pari-passu*) of face value of INR 10/- (Indian Rupees Ten only) each, for cash at an issue price of INR 230/- (Indian Rupees Two Hundred and Thirty only) per Warrant (including a premium of INR 220/- per Warrant) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations (“Warrant Issue Price”) for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws.

Name of the Proposed Warrant Allottee	Category	No. of Warrants Proposed to be issued
Mr. Vishal Mahesh Waghela	Non- Promoter	Up to 550000 Warrants
Raman Talwar HUF	Non- Promoter	Up to 550000 Warrants
Mr. Murtuza Z Mandsaurwalla	Non- Promoter	Up to 700000 Warrants

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, for the determination of issue/ exercise price for the issue of the Warrants/Equity Shares pursuant to the conversion of the Warrants is Friday, May 26, 2023 being the date which is 30 (thirty) days prior to the date of this Extraordinary General Meeting (i.e. Monday, June 26, 2023).

RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The Proposed Warrant Allottee shall, on or prior to the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price per Warrant shall be payable by the Proposed Warrant Allottee at the time of exercise of the Warrants.
- Each Warrant held by the Proposed Warrant Allottee shall entitle the Proposed Warrant Allottee to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants (the “Warrant Exercise Period”).
- In the event the Proposed Warrant Allottee does not exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid upfront by the Proposed Warrant



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Allottee shall stand forfeited by the Company.

- (d) The pre-preferential Equity shareholding of the Proposed Warrant Allottee along with Warrants, being allotted to the Proposed Warrant Allottee and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (e) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (f) The Warrants shall be allotted within a period 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (g) Warrants and the Equity Shares to be issued and allotted by the Company upon exercise of any Warrants shall, in each case, be in dematerialized form.
- (h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Warrant Allottee.
- (i) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- (j) The Warrants by themselves until converted into Equity Shares, do not give to the Proposed Warrant Allottee any voting rights in the Company in respect of such Warrants.
- (k) The Warrants shall be converted in 1 (one) or more tranches. The Proposed Warrant Allottee shall be entitled to exercise any or all of the Warrants by issuance of a written notice to the Company (“**Exercise Notice**”) not later than 15 (fifteen) days prior to the expiry of the Warrant Exercise Period. The Exercise Notice shall set out the number of Warrants proposed to be exercised by the Proposed Warrant Allottee, together with the aggregate amount payable to the Company. The Company shall within 7 (seven) days of the Exercise Notice convene a meeting of the Board or a committee thereof to implement the exercise of the Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Equity Shares to the Proposed Warrant Allottee.
- (l) Upon exercise by the Proposed Warrant Allottee of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Proposed Warrant Allottee, evidence of the credit of such Equity Shares to the demat account of the Proposed Warrant Allottee and entering the name of the Proposed Warrant Allottee in the records of the Company as the registered owner of such Equity Shares.

RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted upon exercise of the option in the Warrants shall rank *pari-passu* in all respects including as to



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dividend, with the existing fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company subject to applicable laws as well as the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board/Committee(s) of the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the conversion option in the Warrants held by the Proposed Warrant Allottee.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants or allotment of the Equity shares upon the conversion of Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2 To Increase The Overall Managerial Remuneration Of The Directors Of The Company. To consider and, if thought fit, to pass the following resolution -



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

"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. 3,12,00,000 (Rupees Three Crore and Twelve 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."

ITEM NO. 3 Reclassification Of Public Shareholders Of The Company As Promoters And Promoter Group. To consider and approve reclassification of Public Shareholders of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution :-

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

"RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as "Listing Regulations") or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the



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following person from “Public Category” to Promoter Category” since the person has contributed to the business of the company and is involved in the management of our various liasoning with various government authorities and holding 3.6% stake in the Company. The aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Sr No	Name of the Entity/Company	No. of Equity Shares Held	% of the total Equity Capital
1.	Mr. RAMAN TALWAR	400000	3.60%
2.	Mr. KAUSHIK MAHESH WAGHELA	400000	3.60%

“RESOLVED FURTHER THAT it is hereby confirmed that

- the aforesaid person hold more than 02% of the paid-up Capital of the Company.
- the shareholding of the aforesaid Public Shareholders is upto 7.20% of the equity share capital of the Company.
- the aforesaid persons will continue to exercise direct or indirect control over the Company, limited to the shareholding held by them.
- They have been appointed as Director /key managerial personnel of the Company.
- No special right were even held and would not be ever held by the above reclassified above said person / entity/Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

ITEM NO. 04. To Increase In The Borrowing Powers Of The Board Under Section 180 (1) (C) Upto Rs. 200.00 Crore. To consider and, if thought fit, to pass the following resolution -

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

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



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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. 200,00,00,000/- [Rupees Two Hundred 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.¶

ITEM NO. 05. To Increase In The Borrowing Powers Of The Board Under Section 180 (1) (A) Upto Rs. 200.00 Crore. To consider and, if thought fit, to pass the following resolution -

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

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



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loans/corporate loans/debentures/other credit facilities up to a sum not exceeding Rs. 200,00,00,000/- [Rupees Two Hundred 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.¶

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



(SANJAY JASHBHAI PATEL)

Managing Director

DIN- [01958033](#)

Place: Navi Mumbai

Date: 23rd June, 2023