TEMBO

Powering Ahead

ANNUAL REPORT 2020-2021

(CIN:- L29253MH2010PLC204331)

11th ANNUAL GENERAL MEETING

On Tuesday, the 30th day of November 2021

VENUE

HOTEL YOGI METROPOLITAN

Plot No.4, Sector 24, Opp. Sanpada RLY STN,
Sanpada, Navi Mumbai 400 706,
Tel: +91 22 6768 3333

TEMBO
Powering Ahead

11th Annual General Meeting

TABLE OF CONTENT

Particulars	Page No.
Company Information	3-4
Notice of 10th Annual General Meeting	5-11
Route Map to venue of AGM	12-12
Letter to Shareholders	13-13
Chairman's Message	14-14
Director Report	15-34
CEO/CFO Certification	35-36
AOC-1 and AOC-2	37-40
Annual Return (MGT-9)	41-50
Secretarial Audit Report	51-54
Corporate Governance Report	55-66
Auditors Certificate on Corporate Governance	67-68
Report on CSR	69-70
Management's Discussion and Analysis	71-75
Declaration of Independence by Independent Directors	76-79
Auditors Report and Financial Statements (Standalone)	-
Auditors Report and Financial Statements (Consolidated)	-

11th Annual General Meeting

COMPANY INFORMATION

BOARD OF DIRECTORS

• Chairman & Managing Director	: MR. SANJAY JASHBHAI PATEL
• Director	: MS. FATEMA SHABHIR KACHWALA
• Director	: MR. TARUNA PIYUSH PATEL
• Independent Director	: MR. JEHAN DARAYUS VARIAVA
• Independent Director	: MR. JASBIR SINGH JASWANT SINGH ANAND
• Chief Financial Officer	: MR. SHABBIR HUSENI MERCHANT
• Compliance Officer	: MS. TASNEEM HUSAIN MARFATIA E-mail: cs@sakethexim.com
• Registered Office	: Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi Mumbai-400705 Website: www.nut-clamps.com
• Corporate Office at	: Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi Mumbai-400705
• Statutory Auditors	: **M/S. R A MARU & ASSOCIATES** Firm Reg. No. 141914W C/4, Khandwala Apatments Chsl, Vakola Pipe Line, Gaodevi ,Santacruz(East), Mumbai- 400055 E-mail Id: carumeetmaru@gmail.com
• Secretarial Auditors	: **M/S. GMS & CO.,** (Gaurang Manubhai Shah-Proprietor) Practicing Company Secretaries A-302, Rushabh Enclave, Rajesh hotel street, Bhayander(w)-401101 E-mail Id: 16gmsandco@gmail.com
• Shares listed with	: National Stock Exchange of India Limited, (SME EMERGE)
• Registrar & Share Transfer Agents	: Bigshare Services Private Limited E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road. Sakinaka, Andheri(E), Mumbai- 400 072
• Bankers	: Bank of India,Turbhe branch,.

BOARD COMMITTEE

- Audit Committee

Mr. Jasbir Singh Jaswant Singh Anand: Chairman
Mr. Jehan Darayus Variava : Member
Ms. Fatema Shabhir Kachwala : Member

- Nomination And Remuneration Committee

Mr. Jasbir Singh Jaswant Singh Anand: Chairman
Mr. Jehan Darayus Variava : Member
Mrs. Taruna Piyush Patel : Member

- Stakeholders Relationship Committee

Mrs. Taruna Piyush Patel : Chairman
Mr. Jasbir Singh Jaswant Singh Anand : Member
Mr. Jehan Darayus Variava : Member

- Corporate Social Responsibility Committee

Mrs. Taruna Piyush Patel : Chairman
Mr. Jasbir Singh Jaswant Singh Anand : Member
Mr. Jehan Darayus Variava : Member

- Internal Complaints Committee

Mrs. Taruna Piyush Patel : Chairman
Ms. Fatema Shabhir Kachwala : Member
Mr. Jehan Darayus Variava : Member

- Sexual Harassmentcommittee

Mrs. Taruna Piyush Patel : Chairman
Ms. Fatema Shabhir Kachwala : Member
Mr. Jehan Darayus Variava : Member

NOTICE OF THE 11TH ANNUAL GENERAL MEETING

To,
The Members,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D-
146/ 147,TTC MIDC,
Turbhe,
Navi Mumbai-400705

NOTICE is hereby given that the 11th Annual General Meeting of **TEMBO GLOBAL INDUSTRIES LIMITED** will be held on Tuesday, November 30th, 2021 at 01.00 P.M., IST at HOTEL YOGI METROPOLITAN; Plot No.4, Sector 24, Opp. Sanpada RLY STN, Sanpada, Navi Mumbai 400 706, Tel: +91 22 6768 3333, and Registered office of the company add is Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe, Navi Mumbai--400705

TO TRANSACT THE FOLLOWING

BUSINESS: -ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as anOrdinary Resolution:

1. To approve the presented Standalone Audited Financial Statements and Consolidated Audited Financial Statements, Auditors Report and Board of Directors report for the financial year ended on 31st march 2021.

"RESOLVED THAT the Standalone Audited Financial Statements and Consolidated Audited Financial Statements of the Company for the year 2020-21 together with the Auditors Report and Board of Directors Reports of the Company for the year 2020-21 as presented to the meeting be and hereby, approved and adopted.‖

2. To consider re-appointment of Mr. Shalin Sanjay Patel (holding DIN : 08579598), who retires by rotation in terms of Section 152(6) of the companies Act,2013 and being eligible offers himself for re-appointment For details of Director seeking re-appointment at the Annual General meeting please refer Annexure I

-**RESOLVED THAT** Mr. Shalin Sanjay Patel (holding DIN: 08579598), 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. To ratify and re-appoint of **R A MARU & ASSOCIATES**, Chartered Accountant, Statutory Auditor and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

-**RESOLVED THAT** R A MARU & ASSOCIATES, Chartered Accountant, be and are hereby ratify their appointment at the 11th 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 fixedby the Board of Directors of the Company.‖

APPOINTMENT OF INTERNAL AUDITOR

4. To appointment of Vridhi & Associates., (FRN:-141142W), Chartered Accountant, Internal Auditor and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution asan Ordinary Resolution:

-**RESOLVED THAT** Vridhi & Associates., (FRN:-141142W), Chartered Accountant, be and are hereby re- appointment at the 11th Annual General Meeting as Internal Auditors of the Company, to hold office till the conclusion of the 12th Annual General Meeting of the Company on such remuneration to be fixed bythe Board of Directors of the Company.‖

REAPPOINTMENT OF SECRETARIAL AUDITOR

5. To re-appoint 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, to consider and if thought fit, to pass, with or without modification, the following resolution asan Ordinary Resolution:

-**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 11th Annual General Meeting as Secretarial Auditors of the Company, to hold office till the conclusion of the 12th Annual General Meeting of the Company on such remuneration to be fixed by the Board of Directors ofthe Company.‖

DIVIDEND

6. To consider and approve the dividend recommended by the Board for the Financial Year 2020-21

-**RESOLVED THAT** a final dividend of Re 1/- per equity share on the paid up equity share capital of the company as recommended by the Board be and is hereby declared.‖

REPORTS:

7. To consider and adopt IFCR report and Secretarial audit report from auditors.

RESOLVED THAT the IFCR report and secretarial audit report of the company for the year ended31st March, 2021 as presented to the meeting be and hereby, approved and adopted.‖

SPECIAL BUSINESS:

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

-**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 beand is hereby accorded to the Board of Directors to borrow money, from time to time at its discretion either fromthe 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 the aggregate Rs. 95,00,00,000/- [Rupees Ninety Five 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 upcapital 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 signand 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.‖

9. <u>To consider and, if thought fit, to pass, with or without modification s, the following resolutionas a Special Resolution:</u>

-**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), lendinginstitution(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. 95,00,00,000/- [Rupees Ninety Five 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.‖

10. To consider and, if thought fit, to pass, with or without modification s, the following resolutionas a Special Resolution:

Resolution of section 186 of the Companies Act, 2013 (Loan and investment by the company to subsidiary)

-**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 Directorsbe 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,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 withsection 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.4,00,00,000/- (Rupees Four Crore Only) at any time during the financial year 2021-22.‖

-**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 complywith all formalities in this regard.‖

11. To consider and if thought fit, to pass with or without modification／s the following resolution as an Ordinary Resolution

Appointment of Ms. Fatema Shabhir Kachwala as an Executive director of the company

-**RESOLVED THAT** Ms. Fatema Shabhir Kachwala (holding DIN: 06982324) 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 Annual 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, along with deposit of Rs. 1,00,000/- which is refundable on confirmation of the appointment and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the appointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Ms. Fatema Shabhir Kachwala (holding DIN: 06982324), as a Director of the Company, designated as Executive Director & Purchase Manager, 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 Compensation Committee 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 Shabhir Kachwala

By order of the Board of Directors TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY JASHBHAI PATEL) Managing
Director DIN- 01958033

Place: Navi Mumbai
Date: 04th November, 2021
Registered Office:- **Plot No- PAP D- 146 / 147, TTC MIDC, Turbhe ,Navi Mumbai-400705**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the aforesaid business is annexed herewith.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT OF PROXY MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

3. The instrument of proxy in order to be effective should be deposited at its registered office of the company not later than forty-eight hours before the commencement of the meeting.

4. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.

5. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.

6. Appointment / Re-appointment of Directors

At the ensuing Annual General Meeting, Mr. Shalin Sanjay Patel retires by rotation and being eligible, offer themselves for re-appointment.

7. Details of Directors seeking appointment / reappointment at the 11th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.

8. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.

9. Book Closure for Final Dividend:

Pursuant to provision of Section 91 of the Companies Act, 2013 and Listing Agreement, the Register of Members and Share Transfer Book will remain closed from 24th November 2021 to 30th November 2021 (Both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2020-2021, if approved at the meeting, will be payable to those eligible members whose names appeared.

a. As Beneficial Owners, as on 23rd November, 2021 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and

b. As Members in the Register of Members of the Company as on 23rd November, 2021 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before June 30, 2018.

10. Nomination:

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

The Nomination form can be downloaded from the Company's website www.nut-clamps.com under Section "Investors".

11. Non-Resident Members:

Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:
Change in their residential status on return to India for permanent settlement.

Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

12. In-terms of Section 101 and 136 of the Companies Act, read together with Rules made there under electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same on our e-mail ID cs@sakethexim.com For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.

13. Corporate Members intending to send their authorized representative to attend AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at AGM

14. Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable management to keep the information ready.

15. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.

16. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall.

17. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company‘s website for their download (www.nut-clamps.com). The physical copies of the aforesaid documents will also be available at the Company‘s Registered Office at Plot No- PAP D-146/ 147, TTC MIDC, Turbhe, Navi Mumbai-400705, during office hours on working days except Monday between 11.00 a.m. to 1.00 p.m. for inspection. Even after registering for E-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

18. With reference to Rule 20 of the Companies (Management and Administration) Amendment Rule 2015 your Company is listed on NSE is required to provide e-voting process for the consolidation of resolution, proposed at the General Meeting.

19. All documents referred to in the accompanying notice and the explanatory statement is open for inspection by the members at the Registered Office of the Company on all working days except on Saturdays and Sundays prior to the date of the meeting between 11.00 a.m. to 4.00 pm.

20. This Notice is being sent by electronic mode (via e-mail) to those members, whose name appears in the register of members/list of beneficial owners maintained by National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on 05th November, 2021 provided by Bigshare Services Private Limited (RTA). Members may note that this Notice is also available on Company’s website viz. www.nutclamp.com A person who is not a Member on the cut-off date should accordingly treat the Notice as for information purposes only.

21. This Notice is being sent electronically (via e-mail) to all Members whose e-mail addresses are registered with Company's Registrar and Share Transfer Agents ('RTA') or the Depositories.

22. Members whose e-mail addresses are not registered with RTA and the Depositories, are required to provide their email IDs and other necessary details as per below format to the Company or RTA, on or before 5:00 p.m. on 05th November, 2021 pursuant to which, any Member may receive on the e-mail ID provided by the Member this Notice and the procedure for remote e-voting:

Name of First Shareholder	
Name of Second Shareholder (In case joint shareholder)	
Permanent Account No. (PAN)	
Beneficiary Id/Client Id	
No. Share held	
Email Id	
Mobile No	
Address	

Note: Kindly provide aforesaid details through email at cs@sakethexim.com/info@nsdl.co.in

23. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and as per MCA circulars the Company is pleased to provide voting by electronic means ("E-Voting") only to its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members. Voting rights will be reckoned on the paid-up value of share registered in the names of members on 23rd November, 2021.

24. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

25. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.

26. The Communication of the assent / dissent to the Special Resolutions proposed in the Notice would take place only through remote e-voting.

27. The voting period will commence on Thursday 25th November, 2021 at 9:30 am (IST) and ends on Monday, the 29th November, 2021 at 5:00 p.m. for the Members exercising their vote through electronic voting. The e-voting module shall be disabled by Central Depository Services (India) Limited ('CDSL') for voting thereafter.

28. The results of the remote e-voting will be declared on 02nd December, 2021, by the Scrutinizer and will be furnished to the National Stock Exchange India Limited and will also be uploaded on the Company's website www.nutclamp.com.

The instructions for shareholders voting electronically are as under:

(i)The e-voting period begins on Thursday 25th November, 2021 at 9:30 am (IST) and ends on Monday, the 29th November, 2021 at 5:00 p.m. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd November, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evoting.nsdl.com.

(iii) Click on Shareholders / Members

How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDLand you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS"Portal or click athttps://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once

	the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digitdemat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Step 2: Cast your vote electronically on NSDL e-Voting system.
Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?
(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to acs.gaurangshah@gmail.com<Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Ms. Sarita Mote of NSDL Official) at evoting@nsdl.co.in/ SaritaM@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sakethexim.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@sakethexim.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

29. The Board of Directors has appointed **M/S. GMS & CO.,**, company secretary in practicing (Membership No. 32581) as scrutinizer to scrutinize the voting at the meeting and remote voting process in a fair transparent manner.

30. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate,the Company shall dispatch the dividend warrants to such member at the earliest once the normalcy isrestored.

31. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1stApril, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer tothe Finance Act, 2020 and amendments thereof. The members are requested to update their PAN withthe company and depository participants. However, no tax shall be deducted on the dividend payableto a resident individual shareholder if the total dividend to be received during FY 22-23 does not exceed Rs.5000/-.

A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's website:- www.nutclamps.com by 23rd November, 2021 (up to 6.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the

tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and BeneficialOwnership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's website:- www.nutclamps.com. The said declarations need to be submitted by 23rd November, 2021 (up to 6.00 p.m. IST).

On the said link, the user shall be prompted to select / share the following information to register theirrequest:-

a. Select the company (Dropdown)
b. Folio / DP-Client ID
c. PAN
d. Financial year (Dropdown)
e. Form selection
f. Document attachment – 1 (PAN)
g. Document attachment – 2 (Forms)
h. Document attachment – 3 (Any other supporting document)

32. Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/ queries in this respect should be addressed to the company, by email to www.nutclamps.com and Exemption Forms if forwarded to this email id will not be considered for the purpose of processing. Shareholders who have uploaded exemption forms (valid in all respect) on theportal are also required to forward the original form to the Company.

Details of the Directors seeking re-appointment at the AGM of the Company Pursuant to Regulation 36(3) of the (Listing Obligation and Disclosure Requirement) Regulation 2015

Name of the Director	**MR. SHALIN SANJAY PATEL**
DIN	**08579598**
Date of Birth	**23/05/1995**
Date of Appointment of the Board	**31/08/2020**
Brief Resume, Qualification and nature of expertise in functional areas	Mr. Shalin Sanjay Patel, aged 25 years, is an Executive Director of our Company. He holds Bachelor of Engineering in computer Engineering From Mumbai University and has also completed the masters of science in computer science from University at Albany, New York, USA. He has vast expertise and knowledge of computer hardware and software systems and specializes in software engineering. Study in mathematics and physics had excellently added to his training in computer engineering. He has rich experience in improving sales.
Directorship in other Public Companies	NIL
Membership/Chairmanship of Committeeof other Public Companies	NIL
No. of Shares held in the Company	NIL

11th Annual General Meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special business mentioned in the accompanying notice for convening the AGM of the Company.

Item No. 8 and 9

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits from Rs. 75 crores to Rs. 95 Crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, itwould be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorisation is also proposed to be increased from Rs. 75 crores to Rs. 95 Crores for the Company. Hence, the Special Resolution at Item No.8 and 9 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1) (a) & 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 8 and 9 of the accompanying Notice, for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 10

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment

- In Subsidiary or granting loans, giving guarantee or providing security to Subsidiary as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, and the FEMA regulation the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made through foreign commitment exceed 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 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 for investment of surplus funds upto Rs. 40,00,00,000/- (Rupees Four Hundred Crore Only) at any time during the financial year 2021-22.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Item No. 12

The Board of Directors of the Company had appointed Ms. Fatema Shabhir Kachwala (holding DIN: 06982324) as an Additional Director with effect from 23rd February, 2021 pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing General Meeting.

The Company has received from Ms. Fatema Shabhir Kachwala, a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Company has received a notice in writing from shareholder along with the requisite deposit pursuant to Section 160 ofthe Act, proposing the candidature of Ms. Fatema Shabhir Kachwala for the office of Executive Director, to be appointedas such under the provisions of Section 149 of the Act.

In the opinion of the Board, Ms. Fatema Shabhir Kachwala, who is proposed to be appointed as an Executive Director ofthe Company with effect from 30th November, 2021 will be of immense value to the Company considering his vast experience, his presence on the Board

A copy of the draft letter of appointment of Ms. Fatema Shabhir Kachwala as an Executive Director setting out the termsand conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

Further, as the roles and responsibilities of Executive Directors, it is proposed that Ms. Fatema Shabhir Kachwala be paid sitting fees, within the limits prescribed under the Act and Rules there under and as approved by the Board of Directors ofthe Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

Further, as stipulated under Secretarial Standard-2, brief profile of Ms. Fatema Shabhir Kachwala is provided below in Table A:
Table A Brief Profile

Age	37 years
Qualifications	1. Post Graduate Diploma in International Business, Ness Wadia College of Commerce, Pune University 2. M.Com, Ness Wadia College of Commerce, Pune University 3. B.Com, Pune University

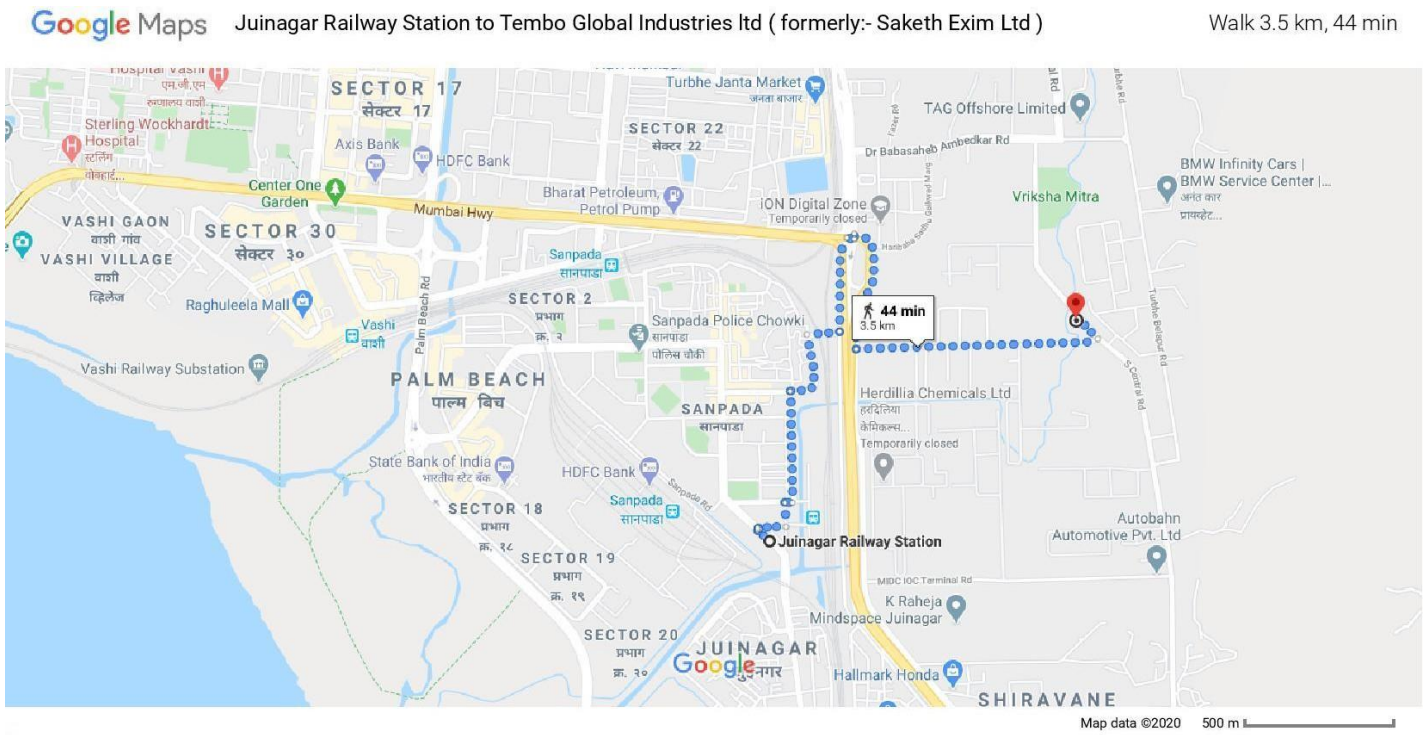
	4. HSC Examination, Maharashtra 5. ICSE, Delhi Board
Experience	She has extensive experience in procurement of materials and in presenting products features to large audiences. Hardcore persuasion skill coupled with innovative product demonstrations secures continuous reasonable deals per month. Proven relationship building skills backed by Post Graduate Diploma in International Business.
Terms and Conditions of appointment	Appointed as Executive Director on terms and conditions as mentioned in the draft letter of appointment as placed before the meeting.
Details of remuneration	No remuneration except the sitting fee as permitted under the Companies Act, 2013
Date of first appointment	23rd February, 2021
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	Wife of Chief Executive Officer Mr. Shabhir Husain Merchant
Number of meetings attended from the date of appointment till the date of Notice of this AGM	Nil
Directorships of other Board	Nil
Membership/Chairmanship of Committees of other Board	Nil

TEMBO
Powering Ahead

11th Annual General Meeting

Route Map Registered office of the Company

https://www.google.com/maps/vt/data=e0IFWcA7TOBv8pudpqNPaSi5ocUyKMnIVMpD1pycUpRMuf2VgryxRzGW0YmE3cJFyXqpx8IvOuaWPrTtEIujgu7XTTJUNblm1-



via Turbhe Midc Rd	44 min	3.5 km
Mostly flat		

11th Annual General Meeting

LETTER TO SHAREHOLDERS

Dear Shareholders,

We take immense pleasure by sharing with you about the performance of your company and present the Annual Report for the financial year 2020-21.

We would like to state that your company is progressing to achieve new milestones in its journey towards growth through total excellence. TEMBO GLOBAL INDUSTRIES LIMITED has pursued business excellence through passion and expansion project successfully thereby improved its cost competitiveness and profitability.

Your company engaged in varied product portfolio and a wide scope including jobbing, machining, manufacturing and fabrication of various engineering goods, steel products, nuts, bolts, various types of clamps, saddle hose clamps, various types of hangers, various types of Bolts etc. Further our product portfolio includes all types of bathroom pipes, fittings, bathroom accessories and sanitary wares and would be channeled for our business and future expansion, if any. We have dedicated divisions for marketing different types of products and for different geographical locations. The sales division and export division are responsible for marketing of our products. All the divisions have well trained and adequate teams to handle daily activities and are supervised regularly.

We would like to assure that we will continuously seek opportunities and make our best efforts to contribute towards the growth and success of the organization.

We extend our sincere appreciation to our colleagues on the board for their wise and matured counsel forthe smooth functioning of the company. We would like to express our profound gratitude to all our stakeholders, our customers, business associates, employees, bankers, vendors and shareholders who have reposed their trust in us and given us constant support.

With warm regards,
Your's sincerely,

Sd/-
Sanjay Patel,
Managing Director,
Tembo Global Industries Limited

11th Annual General Meeting

CHAIRMAN'S MESSAGE

It gives me great pleasure to welcome you to the 11th Annual General Meeting of your Company and share with you the progress your Company has made, despite the several challenges posed by the National & global economy.

While the economic climate throughout the industry has remained challenging during the 2 years gone by, the period including the Fiscal Years 2019-20 and 2020-21 was a period of steady revival and consolidation for us. During this period we faced major reforms like demonetization, shifting and setting up our new manufacturing unit, e-Marketplace and implementation of GST. However, learning from every situation and moving forward, we have kept up the developments in our projects and also tried to evolve with the changing market.

Looking Ahead

As we step into new fiscal, with the powerful reforms mentioned above and a diverse customer base across geographies, coupled with the learning's of the last year, I am sure that your Company will continue to consolidate and grow in the years to come. This is very evident from orders bagged from various high value customers and new projects being developed as per market requirements. The Company has taken up several initiatives to embrace growth by aggressive business strategies and new business models.

Concluding Note

I am confident that Tembo Global Industries Ltd, with its committed associates, excellent customers, wide product range and strong and stable management team will continue to deliver significant value to all its stakeholders in the years to come and will achieve every milestone in the journey to success.

I would like to thank all our shareholders, investors, employees, customers and all other stakeholders, who have always stood by us. With our focused business strategy, dynamic management team and a pool of professional talent, we are poised for growth.

I look forward to your continued support in the coming years to take this Company to the next level of growth and a Leader in Electronic Weighing Scales and Systems in India.

Yours Sincerely,
Sd/-

Sanjay Patel,
Chairman & Managing Director

11th Annual General Meeting

DIRECTORS REPORT

To,
The Members,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D- 146/ 147,
TTC MIDC, Turbhe,
Navi Mumbai-400705.

Your Directors delightfully presents the **11thAnnual Report** on the business and operation of the Companytogether with the Audited Financial Accounts for the year ended **31st March, 2021.**

1. FINANCIAL HIGHLIGHT

Particulars	**2020-21**	**2019-20**
Revenue from Operation	1,046,240,980	787,266,630
Other Income	1,391,944	1,595,376
Total Income	**1,047,632,924**	**788,862,006**
Operating, Depreciation and Other Expenses	978,054,758	739,433,543
Administrative and Finance Cost	23,033,675	15,882,326
Total Expenses	**1,001,088,433**	**755,315,869**
Profit before Tax and prior period items	**46,544,491**	**33,546,137**
Less: Prior Period Expenses	(257,931)	-
Profit before Tax	**46,286,560**	**33,546,137**
Less: Provision for Current Tax	12,400,000	8,850,000
Provision for Deferred Tax	655,305	71,597
Income Tax for earlier year	192,720	120,050
Profit After Tax	**34,349,145**	**24,504,490**

2. STATE OF COMPANY'S FINANCIAL AFFAIRS:-

During the year under review your Company's turnover of Rs.1,046,240,980 ' in the current year 2020-21 compared to Rs. 787,266,630' in the previous fiscal year 2019-20, registering an increase. The Turnover of the Company for the year under review is stable.

The Board has taken all necessary steps to expand its activities by making new technologies andinnovations and also by adding new services and products.

3. NATURE OF BUSINESS

Your Company was incorporated as **SAKETH EXIM PRIVATE LIMITED** under the Companies Act, 1956 vide Certificate of Incorporation dated June, 16 2010 issued by the Registrar of Companies, Maharashtra, Mumbai, India. Further, Your Company was converted from Private Limited to a Public

Limited Company vide shareholder's resolution dated December 07, 2017 and consequently the name of your Company was changed to -**SAKETH EXIM LIMITED**‖ pursuant to a Certificate of Incorporation dated December 19th , 2017. The name of the company was change to avail the benefit of aligning with the company famous brand —TEMBO‖ which is globally familiar brand. Consequently the name of your Company was changed to -**TEMBO GLOBAL INDUSTRIES LIMITED**‖ pursuant to The Fresh Certificate of Incorporation dated March 13th; 2020.The Corporate Identification Number (CIN) of my Company is L29253MH2010PLC204331. **TEMBO GLOBAL INDUSTRIES LIMITED** is in the business of vide range of production Our Company has a varied product portfolio and a wide scope including jobbing, machining, manufacturing and fabrication of various engineering goods, steel products, nuts, bolts, various types of clamps, saddle hose clamps, various types of hangers, various types of Bolts etc. Further our product portfolio includes all types of bathroom pipes, fittings, bathroom accessories and sanitary wares These products are used in the applications for Fire fighting, Plumbing, HVAC, Mechanical and Electrical Installations.

4. CHANGE IN THE NATURE OF BUSINESS

During the year the Company has not changed its business. The company has invested in its newly incorporated Wholly owned subsidiary —Saketh Seven Star Industries Private Limited‖ up to the 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21. Company disinvested in the subsidiary in the ratio of 25% through fresh issue through private placementin 2020-21. Hence the holding of the company in —Saketh Seven Star Industries Private Limited reduce to 75%.

The company has invested in its newly incorporated subsidiary -Tembo Global LLC up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21

The company has also formed of wholly owned subsidiary named -**TEMBO USA INC** with identification number **0450444698.** The company was incorporated on 13th December, 2019. The cost incurred for formation is $1000.

5. DIVIDEND

Your Directors recommend for approval of the members at the ensuing Annual General Meeting paymentof final dividend of 10% per equity share (Rs.1/- per equity share) for the financial year ended March,2021. The Dividend will be paid in compliance with the applicable regulations.

The dividend will be paid to the members whose names appears in the Register of Members between 23rd November, 2021 in respect of shares held in dematerialized form, it will be paid to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

6. LISTING

The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited w.e.f. 13THAugust, 2018. The Equity Shares of the Company are listed on NSE Limited w.e.f. 23rd April, 2021. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year2020-21.

7. DEMATERIALISATION OF EQUITY SHARES:

All the Equity Shares of the Company are in dematerialized form with the depositories as mentioned below:-

1. NSDL - National Securities Depository Limited
2. CDSL - Central Depository Services Ltd

The ISIN No. allotted is **INE869Y01010**.

8. THE BOARD AND KMP :

(a) Composition of the Board of Directors :

The Company has following composition of the Board

1.	Mr. Sanjay Jashbhai Patel	Managing Director and Executive Director
2.	Ms. Fatema Shabbir Kachwala	Executive and Non Independent Director
3.	Mrs. Taruna Piyush Patel	Non executive and Non Independent Director
4.	Mr. Jasbir Singh Anand	Independent Director Non-Executive Director`
5.	Mr. Jehan Darayus Variava	Independent Director Non-Executive Director
6.	Mr. Shabbir Huseni Merchant	CFO(KMP)
7.	Ms. Tasneem Husain Marfatia	Company Secretary (KMP)
8.	Mrs. Smita Sanjay Patel (Retired on 23rd February, 2021)	Non executive and Non Independent Director

Pursuant to the provisions of Sections 149 and Section 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Jehan Darayus Variava (DIN: 07825744), Mr Jasbir Singh Anand (DIN: 08017248), continue as Independent Directors of the Company.

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

(b) Retirement by Rotation:-

In terms of Section 152 of the Companies Act, 2013 Mr. Shalin Sanjay Patel (DIN: 08579598), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible,offered himself for re-appointment.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

(c) Appointment and Changes of Key Managerial Personnel during the Year

There is no change in appointment of Key Managerial Personnel during the Financial Year 2020-21.

9. DISCLOSURE UNDER SEXUAL HARAASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013. :-

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment

During the year ended 31st March, 2021, the Company has not received any complaint pertaining to sexual harassment.

10. DETAILS OF REMUNERATION TO DIRECTORS:-

The remuneration paid to the Directors is in accordance with the recommendations of Nomination and Remuneration Committee formulated in accordance with Section 178 of the Companies Act, 2013 and any other re-enactment(s) for the time being in force.

11. DECLARATION BY INDEPENDENT DIRECTORS:-

Every Independent Director, at the first meeting of the Board in which he participates as a Director and hereafter at the first meeting of the Board in every Financial Year, gives a declaration that he meets the criteria of independence as provided under law.

12. DETAILS OF REMUNERATION TO DIRECTORS

The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure.

13. COMMITTEES OF THE BOARD

Currently, the Board has Six Committees :- the Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Internal Complaints Committee, Sexual Harassment Committee, Disaster Management committee. All Committees, except the Corporate Social Responsibility Committee, Internal Complaints Committee and, Sexual Harassment Committee consist of Independent Directors. Disaster Management committee was formed to tackle with the COVID19 situation and reopening of the factory and office of the company.

(a) Audit Committee

The Board has constituted Audit Committee as required under Companies Act, 2013. The Composition of the Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. JEHAN DARAYUS VARIAVA	Member
MRS. FATEMA S. KACHWALA	Member

The role of the Audit Committee shall include the following:

1. Oversight of my Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to my Board for approval, with particular reference to:
   (a) Matters required to be included in the Director's Responsibility Statement to be includedin our Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;
   (b) Changes, if any, in accounting policies and practices and reasons for the same;
   (c) Major accounting entries involving estimates based on the exercise of judgment by management;
   (d) Significant adjustments made in the financial statements arising out of audit findings;
   (e) Compliance with listing and other legal requirements relating to financial statements;
   (f) Disclosure of any related party transactions; and
   (g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to my Board for approval;
6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the listed entity with related parties;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the listed entity, wherever it is
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
12. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors any significant findings and follow up there on;

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

15. Discussion with statutory auditors before the audit commences, about the nature and scopeof audit as Ill as post-audit discussion to ascertain any area of concern;
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
17. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Nomination and Remuneration Committee

- The Board has constituted Nomination and Remuneration Committee as required under Companies Act, 2013. The Composition of the Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. JEHAN DARAYUS VARIAVA	Member
MRS. TARUNA PIYUSH PATEL	Member

- In terms of the provisions of Section 178(3) of the Companies Act, 2013, the Nominationand Remuneration Committee is responsible for formulating the criteria for determining the qualifications, attributes and Independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and Senior Management. In line with the requirement, the Board has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Managementwhich is as follows.

Objectives of the Policy

The objectives of this policy are as detailed below:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- To formulate the criteria for evaluation of performance of all the Directors on the Board;

- To devise a policy on Board diversity; and
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the boardof Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent Directors.
- To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Remuneration Policy

- The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Compensation philosophy is to align Directors and Tembo Global Minds with the business objectives, so that compensation is used as astrategic tool that helps the company to recruit, motivate and retain highly talented individuals who are committed to my core values. We believe that our compensation programs are integral to achieving our goals. Through its compensation program, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives, commission (variable component) to its Chairman, Managing Director and other Executive Directors. Annual increments are decided by the Nomination & Remuneration Committee within the salary scale approved by the Board and Shareholders.

(c) Stakeholder Relationship Committee:-

- The Board has constituted Stakeholder Relationship Committee as required under Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (—Regulations‖).

The Composition of the Committee is as under:

Name of the Member	Designation
MR. JASBIR SINGH JASWANT SINGH ANAND	Chairman
MR. SANJAY JASHBHAI PATEL	Member
MRS. FATEMA S. KACHWALA	Member

Set forth below are the terms of reference of my Stakeholders Relationship Committee.

1. Considering and resolving grievances of shareholders, debenture holders and other security holders;
2. Redressal of grievances of the security holders of my Company, including complaints in respect of transfer of shares, non-receipt of declared dividends, balance sheets of my Company, etc.;
3. Allotment of Equity Shares, approval of transfer or transmission of equity shares, debenturesor any other securities;

4. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
5. Overseeing requests for dematerialization and re-materialization of shares; and
6. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Investor Grievance Redressal Policy

The Company has adopted an internal policy for Investor Grievance handling, reporting andsolving.

(d) Corporate Social Responsibility Committee:-

- The Corporate Social Responsibility Committee was constituted by our Directors videresolution dated December 29, 2020 pursuant to section 135 of the Companies Act, 2013.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. TARUNA PIYUSH PATEL	Chairman
MR. JASBIR SINGH JASWANT SINGH ANAND	Member
MR. JEHAN DARAYUS VARIAVA	Member

- The terms of reference, powers and scope of the Corporate Social Responsibility Committee of our Company is in accordance with Section 135 of the Companies Act, 2013.

The Objectives of the Policy

This Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as _Regulations_) as may be applicable and as amended from time to time and will, inter-alia, provide for the following:

• Establishing a guideline for compliance with the provisions of Regulations to dedicate a percentage of Company_s profits for social projects.

• Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting

• Creating opportunities for employees to participate in socially responsible initiatives.

Set forth below are the terms of reference of my Corporate Social Responsibility Committee.

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII as amended from time to time;
2. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) subject to the limit provided under Section 135 of the Companies Act;

3. To monitor the corporate Social Responsibility Policy of our Company from time to time;
4. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;
5. Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

(e) Internal Complaints Committee:-

- The Internal Complaints Committee was constituted by our Directors vide resolution dated December 26, 2018 and was re-constituted on February 23, 2021.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. TARUNA PIYUSH PATEL	Chairman
MRS FATEMA S KACHWALA MEMBER	Member
MR. JEHAN DARAYUS VARIAVA	Member

- Term of Reference of the Internal Complaints Committee of our Company include the formulation, recommending to the Board, a Grievance Redressal policy which shall indicate the activities to be undertaken by our Company to provide the employees with an easy and accessible mechanism for settlement of their individual grievances and adopt measures for expeditious settlement of the grievances. Grievances should be addressed ina sensitive manner to avoid any potential backlash to the aggrieved employee and care should be taken to prevent the spread of malicious gossip or rumors.

(f) Sexual Harassment Committee:-

- The Sexual Harassment Committee was constituted by our Directors vide resolution datedDecember 26, 2018 and was re-constituted on February 23, 2021.

The Composition of the Committee is as under:

Name of the Member	Designation
MRS. TARUNA PIYUSH PATEL	Chairman
MRS FATEMA S KACHWALA MEMBER	Member
MR. JEHAN DARAYUS VARIAVA	Member

- Term of Reference of the Sexual Harassment Committee of our Company include the formulation, recommending to the Board, a Sexual Harassment policy which shall indicate the activities to be undertaken by our Company to ensure that all employees maintain appropriate standards of business and personal conduct

with colleagues, clientsand with the public at large.

The Objectives of the Policy

This Policy shall be read in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy operates through informal processes normally involving an intermediary means for resolving a problem. In the case of Sexual Harassment, at first instance, the person (i.e. HOD / HR / Woman representative of the location) may be the point of first contact for anyone seeking informal support/intervention to stop unwelcome behavior. A sense of restraint and responsibility on the part of all concerned is critical for the effective functioning of these guidelines. The preventive / informal process that can be adopted is as follows:

1. Convey to the person who is the cause of distress, about what that person's actions, words, behavior is doing and convey in no uncertain terms that such behavior is not appreciated. What is important is the –Way‖ a particular behavior, action or word is perceived; -Intent‖ is of no consequence.

2. The second step would be to approach someone within the company – preferably your Superior or HR Representative. The Superior or HR Representative would then try and counsel / talk it over with a view towards closing the matter amicably.

3. In any case all such incidents along with the resolution, needs to be reported to the Head of HR who will then provide a short report to the Internal Complaints Committee and the matter will be closed.

4. However, in the event of it not being resolved, then it would need to be escalated to the Internal Complaints Committee.

In the event of the complaint, not being resolved through informal mechanism, then it would need to be escalated to the Internal Complaint Committee for redressal.

1. It is the obligation of all employees to report sexual harassment experienced by them personally. A concerned co-worker may also inform the Complaints Committee of any instance or behavior of sexual harassment by a co-worker towards another employee.

2. The concerned employee shall give his complaint in writing to any of the committee member giving detailsof the incident within a week of its occurrence.

3. Once the complaint is received, it will be kept strictly confidential.

4. The person accused will be informed that a complaint has been filed against him/her and no unfair acts of retaliation or unethical action will be tolerated. The Committee shall ensure that a fair and just investigation is undertaken immediately.

5. Both the complainant and the alleged accused initially will be questioned separately with a view to ascertain the veracity of their contentions. If required, the person who has been named as a witness will need to provide the necessary information to assist in resolving the matter satisfactorily.

6. The Chairperson after studying the report & discussion with the Committee members shall submit her recommendation to the Executive Director within 10 days of completing the inquiry.

7. The complainant and the accused shall be informed of the outcome of the investigation. The investigation shall be completed within 3 months of the receipt of the complaint. If the investigation reveals that the complainant has been sexually harassed as claimed, the accused will be disciplined accordingly. The implementation of the recommendation of Internal Complaint Committee by Executive Director should be done within 30 days of receipt of such recommendation.

14. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly,the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions ofSection 177(10) of the Companies Act, 2013. Employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. Any incidents that are reported are investigated and suitable action taken in line with the Whistle Blower Policy (https://www.nut-clamps.com/uploads/investor/Policy_for_Wristle_blower.pdf)

15. RISK MANAGEMENT POLICY

The Company has formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds ofrisks and risk mitigating measures to be adopted by the Board. The Company has adequate internal control systems and procedures to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on time to time basis.

16. POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (–Regulations‖) on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents.

17. POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality (https://www.nut-clamps.com/uploads/investor/Policy_for_Determining_Materiality_of_Events_and_Information_for_Disclosures.pdf).

18. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent Sexual Harassment of Women at Workplace a new act –The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013‖ has been notified on 9th December, 2013.Under

the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has adopted ―Anti-Sexual Harassment Policy‖ constituted ―Redressed Committee‖ as required under section 4 (1) of Sexual harassment of women at work place (prevention, prohibition and redressal) Act,2013.

During the year under review, no complaint of harassment at the workplace was received by the Committee

(https://www.nut-clamps.com/uploads/investor/Prevention_of_Sexual_Harassment.pdf).

19. AUDITORS :

(a) Statutory Auditors:-

M/s R A MARU & ASSOCIATES., Chartered Accountants, the Statutory Auditor of the Company be and is hereby given their consent to act as a Statutory Auditor of the company to hold the office For Financial Year 2017-18 to 2021-22 subject to confirmation in every year AGM

In this regard the Company has received certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

Accordingly, proposal for their re-appointment as Statutory Auditors is being placed before the shareholders for approval at the 10th Annual General Meeting.

(b) Internal Auditors:-

Vridhi & Associates., (FRN:-141142W) Chartered Accountants, Mumbai were appointed as the Internal Auditors of the Company for the Financial Year 2021-22, who are acting independently.

The Board proposes to appoint them as Internal Auditors for the Financial Year 2021-22. The Internal Auditor‘s Report is to be submitted directly to the Chairman of the Board of Directors.

M/s Vridhi & Associates (FRN-141142W) is a Chartered Accountancy firm based in Mumbai established in August 2015 providing value added professional services viz. Statutory Audits to Corporates & Non Corporate Entities, Internal Audits, Tax Audits, Income Tax Advisory, GST Advisory, Bank Branch Concurrent Audits, Bank Branch Statutory Audit & ROC Advisory Services to its clients. CA. VRIDHI DALAL (M. No. 166936) is the proprietor of the firm and a Fellow Member of the Institute of Chartered Accountants of India.

She has completed her Diploma in Information System Audit (ICAI) and also successfully completed the Certificate Course on Concurrent Audit of Banks conducted by the IASB, ICAI. & also Certificate Course on Forensic Accounting and Fraud Detection (FAFD, ICAI).

(c) Secretarial Auditors:-

CS. Gaurang Manubhai Shah, Practicing Company Secretaries, Membership No. 32581 and Certificate Practice Number 11953 were appointed as Secretarial Auditors of the Company as per provisions of Section 204 of the Companies Act, 2013 and Rules made there under for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year 2020 - 21 form part of the Annual Report as Annexure to the Board Report. As the Board is satisfied with the performance of the Secretarial Auditor, the Board proposes to appoint same as Secretarial Auditor for the Financial Year 2021-22 also.

20. AUDITORS’ REPORT

(a) Statutory Audit Report :-

M/s. R A MARU & ASSOCIATES., Chartered Accountants, Mumbai, Firm Registration Number 141914W have issued their Report for the Financial Year ended 31st March 2021.

The Statutory Auditors not have observed any qualification in their report.

Disclosure about Cost Audit

The Central Government has not prescribed the maintenance of Cost records under section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company.

(b) Secretarial Audit :-

A Secretarial Audit Report given by **CS Gaurang shah**, Company Secretary is annexed with the report and isenclosed as **Annexure.**

1. Tembo USA INC (w.e.f 13.12.2019)
   (Note: No foreign investment payment made by company till date as per management confirmation letter).

2. The company has invested in its newly incorporated Wholly owned subsidiary Saketh Seven Star Industries Private Limited‖ up to the 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21.
   Company disinvested in the subsidiary in the ratio of 25% through fresh issue through private placement in 2020-21. Hence the holding of the company in Saketh Seven Star Industries Private Limited‖ reduce to 75%.

3.1. Tembo LLC (w.e.f 05.03.2020) this company is dissolved.
3.2. The company has invested in its newly incorporated subsidiary with effect from 16th June, 2020 —Tembo Global LLC ,Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21. Loan payment made up to 50000 USD.

Board comment:

1. As the payment for initial capital is not time bound in accordance with the New Jersey Law were the subsidiary Tembo USA INC is incorporated. Hence the payment against the Capital is not made during the year.
2. Company disinvested in the subsidiary in the ratio of 25% through fresh issue of Equity share at Rs. 36 including Rs. 10 Face value and Rs. 26 Security Premium through private placement in 2020-21. The holding of the company in Saketh Seven Star Industries Private Limited was reduced to 75%. Valuation of Shares was done by Aryaman Financial Service Limited.

3.1 The proposed investment in subsidiary established in Egypt on 5th March, 2020 named " Tembo LLC" with identification number 20-05566-1-06, in which the company intended to hold 67% of the share capital of the company has been withdrawn for the reason as stated below:-
1. Uncertainty caused due to COVID19 PANDEMIC.
2. Partnering arrangements come to an end.

3.2. The company incorporated newly subsidiary on 16th June, 2020 —Tembo Global LLC and made Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21 and Loan payment made up to 50000 USD.

21. MANAGEMENT DISCUSSION ANALYSIS :-

Management Discussion & Analysis is given as an Annexure A

The Board has been continuing its efforts and taken the required steps in the following areas:

1. Industry Structure and Development
2. Growth Strategy.
3. Segment-Wise Performance
4. Internal Control Systems and their adequacy
5. Strengths, Weaknesses, Opportunities and Threats
6. Financial Performance with respect to Operational Performance
8. Strict Compliances
9. Talent Management, Leadership Development, and Talent Retention.
10. Learning and Development

22. CREDIT & GUARANTEE FACILITIES:-

The Company has been availing secured loans, overdraft facilities and bank guarantee facilities from Bank ofIndia, from time to time for the business requirements.

23. INTERNAL AUDIT CONTROLS AND THEIR ADEQUACY

1. The Company has a proper and adequate system of internal controls, commensurate with the size scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.
2. To maintain its objectivity and independence the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.
3. The internal Audit department monitors and evaluate the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observationsand recommendations along with corrective actions thereon are presented to the audit committee of the Board.

Adequacy of internal financial controls with reference to the financial statements

The Company has internal Auditors and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency inoperations.

24. CORPORATE GOVERNANCE

Your Company has been complying with the principles of good Corporate Governance over the years. In compliance with Regulation 34 of the SEBI (LODR) Regulations 2015, a separate report on Corporate Governance forms an integral part of this report as Annexure.

Board diversity

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

26. DEPOSITS FROM PUBLIC

The Company has not accepted any Deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION.186

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

28. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with Accounting Standard AS-21, the Consolidated Financial Statements are furnished herewith and form part of this Report and Accounts. The same is separately attached with Audit Report.

29. INSURANCE:

All the assets of the Company wherever necessary and to the extent required have been adequately insured.

30. EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wishto place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis as per the management representation certificate provided to auditor of the company and do not attract the provisions of Section 188of the Companies Act, 2013. There are no materially significant transactions with the related parties during the financial year which Ire in conflict with the interest of the Company and hence, enclosing of form AOC- 2 isnot required, Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notesto the Financial Statements.

Policy on Related Party Transactions

1. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.
2. The objective of this Policy is to set out (a) the materiality thresholds for related party transactions and; (b) the manner of dealing with the transactions between the Company and its related parties based on the Act,Clause 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws and regulations as may be applicable to the Company. The policy on related party transactions as approved by the Board is uploaded on the Company's website accessed at www.nut-clamps.com/pdf/Related_Party_Transactions_Policy_Husys.pdf.

32. PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Information as required under the provisions of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure** to the Director's Report.

33. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments affecting the financial position of the Company from the financial year ended 31st March, 2021 to the date of signing of the Director's Report.

34. TRANSFER OF AMOUNT TO UNPAID DIVIDEND ACCOUNT

The declared dividend for the previous financial year 2019-20 of Rs.1.5/- per share wholly paid and there wasno unpaid dividend left to be transferred to Unpaid Dividend Account.

35. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

36. LISTING WITH STOCK EXCHANGES

At present the equity shares of the Company are listed on the Main Board Platform of National Stock Exchange at Mumbai on 23rd April, 2021. The Company confirms that it shall pay Annual Listing Fees due tothe National Stock Exchange for the year 2020-21.

37. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures (_Code'), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholdersat large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in

shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of M/S Tembo Global Industries Limited at the time when there is unpublished price sensitive information (https://www.nut-clamps.com/uploads/director/Code%20of%20Insider%20Trading.pdf).

38. DEPOSITORY SYSTEM

As the Members are aware, Your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE188Y01015.

39. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an Extract of the Annual Return as per Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed Format MGT-9 is appended as Annexure - 7 to the Board's Report.

40. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, Board of Directors of the Company,

(a) In preparation of the Annual Accounts for the financial year ended 31st March 2021, the applicable Accounting Standards have been followed along with proper explanation to material departures; As per Companies (Indian Accounting Standards) Rules, 2015 and vide Notification dated February 16, 2015, IND AS is applicable to the company for the Financial year 2021-22 as the company migrated from SME merge platform to Main Board on 23rd April, 2021.

(b) The Directors have selected Accounting Policies, consulted the Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of the financial year and of the profit or loss of the Company, for that period. Three year Financial have been restated so as to comply with the requirement of financial reporting under IND AS.

(c) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and

(d) The Directors have prepared the Annual Accounts of the company on a going concern basis;

(e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

41. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :-

The particulars as prescribed under Sub Section (3) (m) of Section 134 of the Companies Act, 2013, read withthe Companies (Accounts) Rules, 2014.

A. Conservation of Energy:

The Company's core activity is pipe support hanger and related which is civil engineering consuming sector. The Company is making every effort to conserve the usage of civil engineering also the Company is trying to save electricity.

B. Technology Absorption (R&D, Adaptation and Innovation):

1. Efforts, in brief, made towards technology absorption, adaptation and innovation:

   (i) Continuous research to upgrade existing products and to develop new products and services.

   (ii) To enhance its capability and customer service the Company continues to carry out R & D activities in house.

2. Benefits derived as a result of the above efforts:

   (i) Introduction of new and qualitative products.

   (ii) Upgrade of existing products.

3. Future plan of action:

   TEMBO GLOBAL will continue to invest in and adopt the best processes and methodologies suited to its lineof business and long-term strategy. Training employees in the latest appropriate technologies will remain a focus area. The Company will continue to leverage new technologies and also on the expertise available.

C. Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo duringthe year in terms of actual Outflows:-

(Amount in Rupees)

Particulars	2020-21	2019-20
Foreign Exchange Earnings	54,88,66,602.00	387,265,598
Foreign Exchange Outgo	21,95,357.00	14,794,903
Foreign Exchange Gain	25,77,723.00	6,980,263

42. POST BALANCE SHEET EVENTS

The Company has not indulged in any activity pursuant to the provisions of the Companies Act 2013 and Rules made there under after the Board Meeting held on June 14th, 2021.

43. ACKNOWLEDGMENTS

Your Directors express their sincere gratitude for the assistance and co-operation extended by Banks, Government Authorities, Shareholders, Suppliers and Customers. Your Directors also wish to place on record their appreciation of the

contribution made by the employees at their levels towards achievements of the Company's goals.

For M/S TEMBO GLOBAL INDUSTRIES LIMITED

Date: 14/06/2021
Place: New Mumbai

Sd/-
SANJAY PATEL
Managing Director
DIN: 01958033

Sd/-
SHALIN PATEL
Director
DIN: 08579598

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

I. The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Sr. No.	Name	Ratio
1.	Mr. Sanjay Patel (Managing Director)	As per audit report

II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year :

Sr. No.	**Name**	**Designation**	**% in Increase**
1.	Mr. Sanjay Patel	Managing Director	N.A
2.	Mr. Shabbir Merchant	Chief Financial officer	N.A
3.	Ms. Tasneem Marfatia	Company Secretary	N.A
4.	Mr. Ritesh Mehta	Whole Time C.A	N.A

For TEMBO GLOBAL INDUSTRIES LIMITED

Sd/-
SANJAY PATEL
Managing Director
DIN: 01958033

Sd/-
SHALIN PATEL
Director
DIN: 08579598

Date: 14th June, 2021
Place: New Mumbai

11th Annual General Meeting

CEO AND CFO CERTIFICATION

To,
M/S TEMBO GLOBAL INDUSTRIES LIMITED
(CIN: L29253MH2010PLC204331)
Regd. Plot No- PAP D- 146/ 147,
TTC MIDC, Turbhe,
Navi Mumbai-400705

Dear Members of the Board,

We have reviewed the Financial Statements and the cash flow statement of **M/S TEMBO GLOBAL INDUSTRIES LIMITED** for the year ended 31st March, 2021 and to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and we have not come across any reportable deficiencies in the design or operation of such internal controls. We have indicated to the Auditors and the Audit Committee:

(a) that there are no significant changes in internal control over financial reporting during the year;

(b) that there are no significant changes in accounting policies during the year; and

(c) that there are no instances of significant fraud of which we have become aware

FOR TEMBO GLOBAL INDUSTRIES LIMITED

	Sd/-	Sd/-
Place: - Mumbai	SANJAY PATEL	SHABBIR H. MERCHANT
Date: - 14th June, 2021	Managing Director	Chief Financial Officer

11th Annual General Meeting

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

Dear Members of M/S TEMBO GLOBAL INDUSTRIES LIMITED,

I hereby declare that all the Members of the Board and Senior Management Personnel of the Company are awareof the provisions of the Code of Conduct laid down by the Board. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

FOR TEMBO GLOBAL INDUSTRIES LIMITED

Place: - Mumbai

Date: - 14th June, 2021

Sd/-

SANJAY PATEL

Managing Director

DIN- 01958033

ANNEXURES

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Sl. No.	1
2. Name of the subsidiary	M/S Saketh Seven Star Industries Private Limited
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01ST April, 2020 to 31st March, 2021
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INDIAN NATIONAL RUPEES
5. Share capital	8,650,000
6. Reserves & surplus	2,966,052
7. Total assets	15,565,692
8. Total Liabilities	15,565,692
9. Investments	-
10. Turnover	9,847,378
11. Profit before taxation	1,056,059
12. Provision for taxation	68,771
13. Profit after taxation	972,921
14. Proposed Dividend	NIL
15. % of shareholding	75%

1. Sl. No.	2
2. Name of the subsidiary	Tembo Global LLC
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	16th June, 2020 to 31st March, 2021
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Egyptian Pound
5. Share capital	1,000,000 EGP
6. Reserves & surplus	(1,500,020.77) EGP
7. Total assets	2,876,354.18 EGP
8. Total Liabilities	2,876,354.18 EGP

9. Investments	Nil
10. Turnover	1,417,035.05 EGP
11. Profit before taxation	(1500,020.77)EGP
12. Provision for taxation	Nil
13. Profit after taxation	Nil
14. Proposed Dividend	-
15. % of shareholding	70%

1. Sl. No.	3
2. Name of the subsidiary	Tembo USA INC
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1st April, 2020 to 31st March, 2021
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	USD
5. Share capital	2000 Stock
6. Reserves & surplus	Nil
7. Total assets	Nil
8. Total Liabilities	Nil
9. Investments	Nil
10. Turnover	Nil
11. Profit before taxation	Nil
12. Provision for taxation	Nil
13. Profit after taxation	Nil
14. Proposed Dividend	-
15. % of shareholding	100%

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- N.A

Note:
This Form is to be certified in the same manner in which the Balance Sheet is to be certified.In terms of our report attached

For R .A. MARU & ASSOCIATES. **FOR TEMBO GLOBAL INDUSTRIES LIMITED**

Chartered Accountants

Firm Registration 141914W

Sd/-	Sd/-	Sd/-	Sd/-
(Rumeet Anil Maru)	**Sanjay J. Patel**	**Smita S. Patel**	**Shabbir Merchant**
PROPRIETOR	*Managing Director*	*Director and Women Director*	*Chief Financial Officer*
Membership No. 166417			

PLACE: - Mumbai

DATE: - 14th June, 2021

TEMBO
Powering Ahead

11th Annual General Meeting

ANNEXURES

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) ofthe Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of Relationship	Tembo Exim Private Limited
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/ arrangements/ transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements o transaction's	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Saketh Seven Star Industries Private Limited
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions"	NA
6.	Date of approval by the Board	NA

7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

3. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	**Particulars**	**Details**
1.	Name (s) of the related party & nature of relationship	Tembo Global LLC
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangementsor transactions"	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

4. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	**Particulars**	**Details**
1.	Name (s) of the related party & nature of relationship	Tembo USA INC
2.	Nature of contracts/arrangements/transaction	1.Trading
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions"	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

In terms of our report attached

For R A MARU & ASSOCIATES. **FOR TEMBO GLOBAL INDUSTRIES LIMITED**

Chartered Accountants

Firm Registration 141914W

Sd/- Sd/- Sd/- Sd/-

(Rumeet Anil Maru) **Sanjay J. Patel** **Smita S. Patel** **Shabbir Merchant**

PROPRIETOR *Managing Director* *Director and Women Director* *Chief Financial Officer*

Membership No. 166417

PLACE: - Mumbai

DATE: - 14th June, 2021

ANNEXURE

Form No. MGT-9

ANNUAL RETURN

As on the financial year ended on 31/03/2021

Of

TEMBO GLOBAL INDUSTRIES LIMITED
[Pursuant to Section 92(1) of the Companies Act, 2013
And
Rule 11(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

CIN	U29253MH2010PLC204331
Registration Date	16/06/2010
Name of the Company	M/S TEMBO GLOBAL INDUSTRIES LIMITED
Category / Sub-Category of the Company	Indian Non-Government Company
Address of the Registered Office and contact details	PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705
Whether listed company	Listed
Name, address and contact details of Registrar and Transfer Agent, if any	M/S. Bigshare Services Private Limited , 1ST Floor, BharatTin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059.

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated):-

SL. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
01	Manufacture of fabricated metal products except machinery and equipment	25	60%
02	Trading in Fabricated metal products except machinery and equipment	63	40%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SL. No.	Name of the Subsidiary	Date of Incorporation	% of Shareholding inthe Company	Business
01	M/S Saketh Seven Star Industries Limited	9th October, 2019	75%	Manufacture of pharmaceuticals, medicinal chemical products
02	Tembo USA	12th December, 2019	100%	Trading
03	Tembo Global LLC	16th June, 2020	70%	Trading

4. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	*No. of Shares held at the beginning of the year*				*No. of Shares held at the end of the year*				*% of Change during the year*
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) **Indian**									
a) Individual / HUF	**3193125**	--	**3193125**	**63.57%**	**6386250**	**--**	**6386250**	**63.57%**	--
b)Central Govt.	--	--	--	--	--	--	--	--	--
c)State Govt.(s)	--	--	--	--	--	--	--	--	--

d)Bodies Corporate	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f)Any Other….(Director or Director's Relative)	**461875**	--	**461875**	**09.20%**	**923750**	--	**923750**	**09.20%**	--
Sub-Total (A)(1):	**3655000**	--	**3655000**	**72.77%**	**7310000**	**--**	**7310000**	**72.77%**	--
(2) Foreign		--							
a)NRIs - Individuals	--	--	--	--	--	--	--	--	--
b)Other – Individuals	--	--	--	--	--	--	--	--	--
c)Bodies Corporate	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e)Any Other….	--	--	--	--	--	--	--	--	--
Sub-Total (A)(2):	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	**3655000**	--	**3655000**	**72.77%**	**7310000**	**--**	**7310000**	**72.77%**	--
B. Public Shareholding		--							
(1) Institutions		--							
a)Mutual Funds / UTI	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c)Central Govt.	--	--	--	--	--	--	--	--	--
d)State Govt.(s)	--	--	--	--	--	--	--	--	--
e)Venture Capital Funds	--	--	--	--	--	--	--	--	--
f)Insurance Companies	--	--	--	--	--	--	--	--	--
g)Foreign Portfolio Investors					52000	--	52000	0.52%	100%
h)Provident Funds/ Pension Funds	--	--	--	--	--	--	--	--	--
i)Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--

j)Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B)(1):	--	--	--	--	52000	--	52000	0.52%	100%
(2)Non-Institutions									
a)Bodies Corporate		--							
i) Indian	**596000**	**--**	**596000**	**11.87%**	**698000**	**--**	**698000**	**6.95%**	**-41.45%**
ii) Overseas	--	--	--	--	--	**--**	--	--	--
b) Individual									
i) Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	**182000**	**--**	**182000**	**3.62%**	**817998**	**--**	**817998**	**8.14%**	**124.86%**
ii)Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	**260000**	**--**	**260000**	**5.18%**	**882000**	**--**	**882000**	**8.78%**	**69.50%**
c)Other (Specify)	--	--	--	--					
i)Non Resident Indians	**54000**	**--**	**54000**	**1.08%**	**136000**	**--**	**136000**	**1.35**	**25%**
ii)Market Maker	**242000**	**--**	**242000**	**4.82%**	**--**	**--**	**--**	**--**	**(100%)**
iii)Clearing Members	**4000**	**--**	**4000**	**0.08%**	**18002**	**--**	**18002**	**0.18**	450.05%
iv)Hindu Undivided Family	**34000**	**--**	**34000**	**0.68%**	**132000**	**--**	**132000**	**1.35**	388.24%
Sub-Total (B)(2):	**1368000**	**--**	**1368000**	**27.23%**	**2684000**	**--**	**2684000**	**26.72**	**196.20**
Total Public Share holding (B)= (B)(1) +(B)(2)	**1368000**	**--**	**1368000**	**27.23%**	**2736000**	**--**	**2736000**	**27.23**	**200%**
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	**5023000**	**--**	**5023000**	**100%**	**10046000**	**--**	**10046000**	**100%**	**100%**

Shareholding of Promoters

i. Change in Promoters' Shareholding (please specify, if there is no change)

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change in share holding during the year due to issue of new share and transfer.
	No. of Shares	% of total shares o fthe Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.Smita Patel	**444375**	**8.85%**	NIL	**888750**	**8.85%**	NIL	0
2.Sanjay Jashbhai Patel	**625875**	**12.46%**	NIL	**1251750**	**12.46%**	NIL	0
3. Taruna Patel	**519375**	**10.34%**	NIL	**1038750**	**10.34%**	NIL	0
4. Fatema Shabbir Kachwala	**1603500**	**31.92%**	NIL	**3207000**	**31.92%**	NIL	0
5. Piyush Patel	**311875**	**6.21%**	NIL	**623750**	**6.21%**	NIL	0
6. Priyanka Patel	**75000**	**1.49%**	NIL	**150000**	**1.49%**	NIL	0
7. Rushil Patel	**75000**	**1.49%**	NIL	**150000**	**1.49%**	NIL	0
TOTAL	**3655000**	**72.77%**		**7310000**	**72.77%**	-	0

ii. <u>Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</u>

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Top 10 Share Holders	**No. of Shares**	**% of total shares of the Company**	**No. of Shares**	**% of total shares of the Company**
<u>AT THE BEGINNING OF THE YEAR</u>				
Date wise Increase/Decrease in top 10 Shareholding (other than Directors, Promoters and Holders of GDRs and ADRs): during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
SAJANKUMAR RAMESHWARLAL BAJAJ	**232000**	**04.62%**	**232000**	**04.62%**
JAI AMBE TRADEXIM PRIVATE LIMITED	**192000**	**03.82%**	**192000**	**03.82%**
OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	**176000**	**03.50%**	**176000**	**03.50%**
TIA ENTERPRISES PRIVATE LIMITED	**142000**	**02.83%**	**142000**	**02.83%**
CNETLINGO MARKETING PRIVATE LIMITED	**62000**	**01.23%**	**62000**	**01.23%**
ABDULTAIYAB SAIFUDDIN VORA	**40000**	**00.80%**	**40000**	**00.80%**
GOPAL BANSAL (HUF)	**28000**	**00.56%**	**28000**	**00.56%**
GADA RITA BHAILAL	**28000**	**00.56%**	**28000**	**00.56%**
KAILASH CHAND JANGID	**18000**	**00.36%**	**18000**	**00.36%**
GOODPOINT COMMODEAL PRIVATE	**16000**	**00.32%**	**16000**	**00.32%**

LIMITED				
AT THE END OF THE YEAR				
RAVI GOYAL	-	-	220000	2.1899%
DINESH KUMAR JAIN	-	-	208000	2.0705%
MONIKA RAJPUT	-	-	92000	0.9158%
GADA RITA BHAILAL	28000	00.56%	72000	0.7167%
SWAPNIL JAIN	-	-	68000	0.6769%
GOPAL BANSAL (HUF)	28000	00.56%	44000	0.438%
KAILASH CHAND JANGID	18000	00.36%	36000	0.3584%
VINOD HARILAL JHAVERI	-	-	36000	0.3584%
NAYNA DILIP CHHEDA	-	-	34000	0.3384%
BIMAL DINESH MEHTA	-	-	32000	0.3185%

v. **Shareholding of Directors and Key Managerial Personnel**

Name of Director / KMP:

Shareholding at the beginning of the year			**Cumulative Shareholding during the year**	
For Each Directors and KMP	**No. of Shares**	**% of total shares of the Company**	**No. of Shares**	**% of total shares of the Company**
At the beginning of the year				
Sanjay Jashbhai Patel	625875	12.46%	625875	12.46%
Smita Sanjay Patel	444375	8.85%	444375	8.85%
Taruna Piyush Patel	519375	10.34%	519375	10.34%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc): (Not any change actual share capital remain same but % change due to allotment of further share by way of IPO)	**Bonus**			
Sanjay Jashbhai Patel	1251750	12.46%	1251750	12.46%
Smita Sanjay Patel	888750	8.85%	888750	8.85%
Taruna Piyush Patel	1038750	10.34%	1038750	10.34%
Fatema Shabbir Patel	3207000	31.92%	3207000	31.92%
At the end of the year				
Sanjay Jashbhai Patel	625875	12.46%	1251750	12.46%
Taruna Piyush Patel	519375	10.34%	519375	10.34%
Fatema Shabbir Patel	1603500	31.92%	3207000	31.92%

5. INDEBETEDNESS :

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)**:**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	**113,361,143**	**150,980,686**	**-**	**164,341,829**
ii. Interest due but not paid	**-**	**-**	**-**	**-**
iii. Interest accrued but not due	**-**	**-**	**-**	**-**
Total (i+ ii+ iii)	**113,361,143**	**150,980,686**	**-**	**164,341,829**
Change in Indebtedness during the financial year				
Addition	**143,289,693**	**46,992,708**		**190,282,401**
Reduction	**-**	**-**	**-**	**-**
Net Change	**-**	**-**	**-**	**-**
Indebtedness at the end of the financial year				
i. Principal Amount	**256,650,836**	**97,973,394**		**354,624,230**
ii. Interest due but not paid	**-**	**-**	**-**	**-**
iii. Interest accrued but not due	**-**	**-**	**-**	**-**
Total (i+ ii+ iii)	**256,650,836**	**97,973,394**		**354,624,230**

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr. No	Particulars of Remuneration	Sanjay Patel (Managing Directors)
1.	**Gross Salary**	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	**42,00,000**
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	**-**
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	**-**
2	**Stock Options**	**-**
3	**Sweat Equity**	**-**
4	**Dir Remuneration & Commission**	
	- as % of profit	**12.11%**
	- Others, specify….	**-**
5	Others, please specify -Fee for attending Board/ Committee Meetings	**-**
	Total (A)	**42,00,000** **-**
	Other Ceiling as per Act	**-**

B. Remuneration to other Directors: No Remuneration Has been given to any other Director except Managing Director, Mr. Sanjay Jashbhai Patel and Director, Mr. Shalin Sanjay Patel

7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties / Punishment / Compounding Fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. COMPANY			**N/A**		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			**N/A**		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT			**N/A**		
Penalty					
Punishment					
Compounding					

For TEMBO GLOBAL INDUSTRIES LIMITED

Sd / -
Sanjay Patel
Din: 01958033
Managing Director

Place: Mumbai

Date: 14th June, 2021

11th Annual General Meeting

ANNEXURE

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and RemunerationPersonnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

The Members,
M/S TEMBO GLOBAL INDUSTRIES LIMITED
CIN NO: L29253MH2010PLC204331
Add: PLOT NO- PAP D- 146/ 147,
TTC MIDC, TURBHE,
NAVI MUMBAI, Mumbai CityMH - 400705

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S TEMBO GLOBAL INDUSTRIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/S TEMBO GLOBAL INDUSTRIES LIMITED** Legal papers, minute books, forms and returns filed with MCA and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2021 complied with the statutory provisions SME listed hereunder except observation mention below and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

(Disclaimer: Please note that due to covid-19 pandemic and lockdown imposed in whole India and specifically in hotspot in Mumbai, Maharashtra our audit team not visited at companies Register office physically in New Mumbai and based on electronic data available at MCA site, NSE Emerge site, SEBI web site and Management information report we conclude our audit for 2020-21. If any data we are not able to verified, we will not responsible to make any comments on it)

I have examined the Legal papers, minute books, forms and returns filed with MCA and other records maintained by M/S TEMBO GLOBAL INDUSTRIES LIMITED for the financial year ended on 31st March 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Incorporate Foreign Subsidiary
1. Tembo USA INC (w.e.f 13.12.2019)
(Note: No foreign investment payment made by company till date as per management confirmation letter).

2. The company has invested in its newly incorporated Wholly owned subsidiary Saketh Seven Star Industries Private Limited‖ up to the 75% Share Capital of 750000 share @ Rs.10/- amounting to Rs. 75,00,000/-; in the financial year 2020-21.
Company disinvested in the subsidiary in the ratio of 25% through fresh issue through private placement in 2020-21. Hence the holding of the company in Saketh Seven Star Industries Private Limited‖ reduce to 75%.

3.1. Tembo LLC (w.e.f 05.03.2020) this company is dissolved.
3.2. The company has invested in its newly incorporated subsidiary with effect from 16th June, 2020 ―Tembo Global LLC ,Equity investment up to the 70% Share Capital of 7,000 share @ EGP 100 amounting to 7,00,000 EGP in the financial year 2020-21. Loan payment upto 50000 USD.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board ofIndia Act, 1992 (SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; No event trigger during year 2020-21.
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; *Not able to verify* in details
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; No event trigger during year 2020-21.
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; No event trigger during year 2020-21.
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; No event trigger during year 2020-21.
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; complied on timely.
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; No event trigger during year 2020-21.
and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; No event trigger during year 2020-21.

(vi) The following are the other laws applicable to the Company :

1. Factories Act, 1948
2. Industrial Disputes Act, 1947
3. The Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
6. The Payment of Bonus Act, 1965
7. The Payment of Gratuity Act, 1972
8. Key National law i.e.
   - Water (Prevention and Control of Pollution) Act, 1974;
   - Water (Prevention and Control of Pollution) Cess Act, 1977;
   - Air (Prevention and Control of Pollution) Act, 1981;
   - Environment (Protection) Act, 1986;

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The SME Listing Agreements entered into by the Company with National Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules,Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Its observed that company received notices/observation for non compliance of some quarterly/half yearly listing agreement and company justified with proper reply to resolved the same.

The Companies Act, 2013 (the Act) and the rules made there under;

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members'views are captured and recorded as part of the minutes.

Company issue Bonus share in the ratio of 1:1 for every existing shares held by the shareholders through utilization and capitalization of Security Premium account to the tune of Rs. 5023000 for the year ended 2020-21.

Old Charge satisfaction CHG-4 petitions filing with NCLT under process.

We have not commented and point area in which statutory auditor's observation and qualifications provided in audit report.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For GMS & CO.,
Company Secretary in practice

Sd/-
Gaurang Manubhai Shah
Proprietor
ACS No. 32581
C.P. No. 11953.

Place: Mumbai
Date: 14th June, 2021
UDIN NO: A032581C000453311

This report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this report.

11th Annual General Meeting

Annexure A

The Members,
M/S TEMBO GLOBAL INDUSTRIES LIMITED
CIN NO: L29253MH2010PLC204331
Add: Plot NO- PAP D- 146/ 147,
TTC MIDC, Turbhe,
Navi Mumbai, Mumbai City
MH 400705

My Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonablebasis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examinations were limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. Please note that due to covid-19 pandemic and lockdown imposed in whole India and specifically in hotspot in Mumbai, Maharashtra our audit team had not visited company's Register office physically in New Mumbai and based on electronic data available at MCA site, NSE Emerge site, SEBI web site and Management information report, the secretarial audit has been concluded.

We conclude our audit for 2020-21. If any data we are not able to verified, we will not responsible to make any commentson it and we are not taking any liability too.

For GMS & CO.,
Company Secretary in practice

Sd/-
Gaurang Manubhai Shah
Proprietor
ACS No. 32581
C.P. No. 11953

Place: Mumbai
Date: 14th June, 2021
UDIN NO: A032581C00045331

THE DETAILED REPORT ON CORPORATE GOVERNANCE, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AS PER THE FORMAT PRESCRIBED BY SEBI AND INCORPORATED IN SEBI (LODR) REGULATIONS, 2015 IS SET OUT BELOW:

1. Company's philosophy on the Code of Governance

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company is being managed in a way which ensures accountability, transparency, fairness in all its transactions in widest sense and meet up its stakeholders aspirations and societal expectations.

The Company has always endeavored to implement the Corporate Governance process in the most democratic form as maximization of shareholders wealth is cornerstone of your Company. For the Company the advent of the SEBI (LODR) Regulations 2015 has paved way for sharing with the stakeholders, the corporate governance practices, which are deeply rooted in the corporate culture of the Company. Your Company has been committed in adopting and adhering to global recognized standards of corporate conduct towards its employees, clients and the society at large. The management team of your Company exerts the strict adherence to corporate governance practices in order to cover the entire spectrum of governance activities and benchmark its practices with the prevailing guidelines of Corporate Governance.

2. Board of Directors

The Board of Tembo consists of Five Directors with a fair representation of Executive, Non-Executive and Independent Directors. The Chairman being Executive, as per SEBI (LODR) Regulations, the Company has two Independent Directors. There is no institutional nominee on the Board. Details of Directors retiring by rotation and their brief are provided in the notice to Annual General Meeting.

Composition and category of Directors

Category	*Name of Director*
Chairman	Jehan Darayus Variava (Non Executive and Independent Director)
Promoter / Executive Director & Non executive director	Fatema Shabbir Kachwala Taruna Piyush Patel Sanjay Jashbhai Patel Shalin Sanjay Patel
Non Executive and Independent Director	Jehan Darayus Variava Jasbir Singh Anand

2.2. Board Meetings

Attendance of each Director at the Board Meetings and the last Annual General Meeting:

The Company holds regular Board Meetings. The detailed agenda along with the explanatory notes is circulated to the Directors well in advance. The Directors can suggest inclusion of any item(s) in the agenda at the Board Meeting.

The Company held 11 (Eleven) Board Meetings for the year ended 31st March, 2021. These were held on 20th April, 2020; 26TH June, 2020; 23rd July, 2020; 31st July, 2020; 22nd September, 2020; 21st October, 2020; 10TH November, 2020; 23rd November, 2020; 07th December, 2020; 30th January, 2021; 04th February, 2021; 23rd February, 2021; 26th February, 2021; 05th March, 2021.

11th Annual General Meeting

The attendance of the Directors at the Board Meeting and the Annual General Meeting held during the year ended 31st March2021 was as follows

Directors	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ BoardCommittees (Numbers)	
			Directorships (excluding Private Limited Company)	Board Committee Membership / (Chairmanship)
Smita Sanjay Patel	11	Yes	None	Yes
Taruna Piyush Patel	14	Yes	None	Yes
Sanjay Jashbhai Patel	14	Yes	None	Yes
Jehan Darayus Variava	7	Yes	None	Yes
Jasbir Singh Anand	7	Yes	None	Yes
Fatema Shabbir Kachwala	2	Yes	None	Yes
Shalin Sanjay Patel	10	Yes	None	Yes

In accordance with the Articles of Association of the Company and In terms of Section 152 of the Companies Act, 2013, Mr. Shalin Sanjay Patel the Directors of the Company, retire by rotation and being eligible, offer him for re-appointment.

2.3 Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are submitted either as part of the agenda in advance of the Board Meetings or are tabled in the course of the Board Meetings. This inter-alia includes:

1. Annual operating plans of businesses, capital budgets, updates.
2. Quarterly results of the Company and its operating divisions or business segments.
3. Minutes of the Audit Committee and other committees.
4. Information on recruitment and remuneration of senior officers just below the Board level.
5. Materially important litigations, show cause, demand, prosecution and penalty notices.
6. Fatal or serious accidents.
7. Any material default in financial obligations to and by the Company or substantial non- payment for services rendered by the Company.
8. Details of any joint venture or collaboration agreement or new client win.
9. Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can havenegative implications on the Company.
10. Transactions have involved substantial payments towards good-will, brand equity, or intellectual property.
11. Significant development in the human resources front.
12. Sale of material nature of investments, subsidiaries, assets which is not in the normal course of business.
13. Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchangerate movement.
14. Quarterly update on the return from deployment of surplus funds.
15. Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholders services as non-payment of dividend and delays in share transfer.

2.4. Brief resume of Directors who will be retiring by rotation at this Annual General Meeting of the Company

Mr. Shalin Sanjay Patel aged 26 years, residing at 143/4, Bhuva Cottage, Indulal Bhuva Marg, SIWS College, Wadala west-

Mumbai – 400031 holds the degree of Master of Science in Computer Science from University at Albany, New York, USA Bachelor of Engineering in Computer Science from Mumbai University.

2.5 Secretarial Standards Relating To the Meetings

The Institute of Company Secretaries of India (ICSI) has established Secretarial Standards relating to the Meetings of the Board thereof and Annual General Meetings. Approval of the Central Government under sub-section (10) of Section 118 of the Companies Act, 2013 has been accorded to the Secretarial Standards (SS) namely SS-1 on Meetings of the Board and SS-2 on General Meetings.
These Secretarial Standards (SS-1 and SS-2) shall apply to Board Meetings and General Meetings, in respect of which Notices are issued on or after 1st July, 2015. The Company shall follow the same.

3. Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensure accurate timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Composition, Name of Members and Chairman

The Audit Committee of the Board comprises three Directors name Mr. Jehan Darayus Variava as a Chairman, Mr. Jasbir Singh Anand and Ms. Fatema Shabbir Kachwala as members. The Audit Committee meets with the requirement of the Companies Act, 2013 and SEBI Listing Regulations 2015.

Brief description of the terms of reference

The Audit Committee of the Company Perform following functions as follows:

(a) To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible.
(b) To recommend to the Board, the appointment, re-appointment and, if required removal of Statutory auditors andfixing audit fees and to approval of payments for any other services.
(c) To review with management the annual financial statements before submission to the Board, focusing primarily on:

- Any changes in accounting policies and practices
- Major accounting entries based on exercise of judgment by management.
- Qualifications in the draft audit report.
- Significant adjustments arising out of audit
- The going concern assumption
- Compliance with the accounting standards
- Compliance with Stock Exchanges and legal requirements concerning financial statements
- Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large

(d) To review and approve annual accounts of the Company and recommended to the Board for consideration or otherwise.
(e) To review with Management; external and internal auditors, and review the efficiency of internal control systems. .
(f) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

(g) To discuss with internal auditors about any significant findings and follow-up thereon.
(h) To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
(i) To discuss with external auditors before the audit commences, the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern.
(j) To review the Company's financial and risk management policies.
(k) To look into the reasons for substantial defaults in the payments to the depositors, debenture holders, shareholders (in caseof non-payment of declared dividends) and creditors.

Meetings and Attendance during the year 2020-21

Attendance record of the Audit Committee during the year as per the table Given below:

Name Of Directors	Category	No. of Meetings held during the year	
		Held	Attended
Mr. Jehan DarayusVariava	Independent	17	17
Mrs. Smita Sanjay Patel	Non-Independent	12	12
Mr. Jasbir Singh Anand	Independent	17	17
Ms. Fatema Shabbir Kachwala	Non-Independent	5	5

Independent Directors' Meeting

During the year under review, the Independent Directors met on 20th January, 2021 inter alia, to discuss and review:
• Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.

• Evaluation of the performance of the chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors.

• Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

4. Remuneration Committee

The Remuneration Committee determines and recommends to the Board of Directors, the remuneration payable to the Executive Directors. The Board of Directors approved the remuneration to the Executive Directors on the basis of the performance as well as Company's performance, subject to consents as may be required.

The Non Executive Directors are not paid any remuneration except for the sitting fees for attending the Board Meetings/Committee Meetings.

The resolutions for the appointment and remuneration payable to the Executive Directors including commission to Managing Director are approved by the shareholders of the Company.

The remuneration to the Executive Directors consists of a fixed salary and other perquisites. The Leave Travel Allowance ispaid as per the Company's rules. Provident Fund and Superannuation are provided for as per the Company's policies. Wherever applicable, the perquisites are considered as part of remuneration and taxed as per Income Tax Laws. The Commission recommended by the Remuneration Committee to the Board is paid to the Managing Director in accordance with the provisions of the Companies Act, 2013.

The Remuneration Committee of the Board comprises three Directors namely:

Mr. Jasbir Singh Anand - Chairman
Mr. Jehan Darayus Variava - Member
Mrs. Taruna Piyush Patel - Member

The details of remuneration to Managing Director for the financial year 2020-2021 are given below:

(Rupees in Lacs)

Particulars	2020-21	2019-20
Salary and Allowances (Rs.)	42,00,000	42,00,000
Contribution to PF, Superannuation and Gratuity Funds (Rs.)	-	-
Commission (Rs.)	-	-
Total (Rs.)	42,00,000	42,00,000

The details of remuneration paid to the Non-Executive Directors by way of sitting fees during the financial year 2020-21 aregiven below:

Sr. No.	Name of the Non-Executive Director	Sitting fees (Rupees)	Other elements of remuneration
1.	Mr. Jehan Darayus Variava	10000	-
2.	Mr. Jasbir Singh Anand	10000	-
3.	Mrs. Smita Patel	10000	-
4.	Mrs. Taruna Patel	10000	-

5. Shareholders/ Investor Grievance Committee

5.1 Scope of the Committee

The scope of the Shareholders Grievance Committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, issue of duplicate/consolidated share certificates, allotment and listing of shares, non-receipt of annual report, non- receipt of balance sheet, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters that can facilitate better investor's services and relations.

5.2 Composition of the Committee

The Committee is headed by Mr. Jasbir Singh Anand as a Chairman, Mr. Jehan Darayus Variava and Ms. Fatema Shabbir Kachwala as members.

5.3 Compliance Officer

Ms. Tasneem Husain Marfatia (CS) is the Compliance officer of the Company during the year 2020-21.

General Body Meetings

6.1 Location and time, where last three AGMs were held

11th Annual General Meeting

Following table details the particulars of the last Three Annual General Meetings of the Company

Financial Year	Date & Time	Venue
2017-18	18th July at 11.00 am	Registered Office
2018-19	28th September at 4.00 pm	Yogy Town Hotel
2019-20	30th December at 4.00 pm	Yogy Town Hotel

7. Disclosures

7.1 Disclosures regarding materially significant related party transactions

No transaction of material nature has been entered into by the Company with its Promoters or Directors or management or relatives etc. that may have potential conflict with the interest of the Company.

All transactions with the Related Parties were in the ordinary course of business and at an arm's length.

7.2 Disclosure

There are no material transactions with related parties, which require separate disclosure. A comprehensive list of related party transactions as required by Accounting Standard (AS) 18 issued by the Institute of Chartered Accountants of India, forms partof note no. N of II other explanatory notes and information to the accounts in the Annual Report.

The Board reviews the risk assessment and minimization procedure from time to time. The risk management issues are discussed in detail in the report of Management Discussion and Analysis.

There is no material pecuniary transaction with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure.

The Management Discussion and Analysis Report prepared in accordance with the requirements laid out in SEBI Listing Regulations 2015.

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or the Management or relatives etc. that may have potential conflict with the interest of the Company at large.

No penalties were imposed on the Company by the Bombay Stock Exchange Limited or SEBI or any other statutory authorityon any matter related to capital market during the last three years.

The details of compliance with mandatory requirements of SEBI Listing Regulations 2015 are as contained in this Report.

Prevention of Insider Trading

In compliance with the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 1992, as amended till date on prevention of Insider Trading, the Company has a comprehensive code of conduct and the same is being strictly adhered by its management staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made while dealing with shares of the company and cautioning them on the consequences on non-compliance thereof.

The Company follows quiet periods (closure of trading window) prior to its publication of unpublished price sensitive information. During the quiet period, the Company has set up a mechanism where the management and relevant staff and

business associates of the Company are informed not to trade in Company's securities.

The Company also affirms that no personnel has been denied access to the audit committee

Code of conduct

In terms of **SEBI Listing Regulations 2015**, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website. The Declaration by the Chairman of the Company forms part of this Report.

Details of Compliance with SEBI Listing Regulations 2015

The Company has complied with the provisions of **SEBI Listing Regulations 2015**

8 Means of Communication

(a) Half-yearly report were updated on company website for shareholders
(b) The half yearly results are published in the The Financial Express (National Daily), Janasatta and Navshakti (Regional Newspaper).
(c) The Extra ordinary meeting for Name Change of the company was published in the The Financial Express (National Daily), Janasatta and Navshakti (Regional Newspaper).
(d) The Listing Centre of NSE Emerge SME listed is a web based application designed by the NSE for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, etc are also filed electronically on the Listing Centre.
(e) The investors complaints are processed in a centralized web based complaints redress system. The salient features of this system is Centralized database of all companies, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the compliant and its current status.

9. Management Discussion and Analysis

The Company has provided a detailed Management Discussion and Analysis report in its Annual Report and the same formspart of the Annual Report.

10. General Shareholder Information

10.1 Forth Coming Annual General Meeting

The forthcoming Annual General Meeting of the Company is scheduled to be held on at 3.00. P.M 30th November, 2021 through video conferencing and the Registered Office:- Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe ,Navi Mumbai-400705

10.2 Financial Year of the Company

1st April 2020 to 31st March 2021.

10.3 Date of Book Closure

From 24th November, 2021 to 30th December, 2021 (Both days inclusive) and record date on 23rd November, 2021

10.4 Dividend payment date

Credit/dispatch of dividend & dividend warrants between 01st December, 2021 to 30th December, 2021

10.5 Listing on Stock Exchange

The National Stock Exchange of India Limited (Emerge platform), Mumbai

10.6 Stock Code and Symbol

TEMBO at The National Stock Exchange of India Limited (Emerge platform), Mumbai

10.6 The ISIN of SAKETH EXIM LIMITED on both NSDL and CDSL

INE869Y01010

10.7 Market Price Data: High Low during each month in Financial Yea i.e. 1st April 2020 to 31st March, 2021.

Month	Open Price	High Price	Low Price	Close Price
April 2020	120	120	120	120
May 2020	115	115	115	115
June 2020	115	115	115	115
July 2020	132.6313	132.9469	131.7781	132.6688
August 2020	165.8636	166.0909	165.8636	166.0909
September 2020	171.0455	171.2273	170.1545	170.3364
October 2020	173.22	174.32	173.22	174.32
November 2020	188.65	192.7438	188.15	192.1625
December 2020	208	208	208	208
January 2021	190.7433	197.8367	181.73	191.9467
February 2021	198.48	210.175	186.9375	199.135
March 2021	115.0881	117.5	109.8405	114.2262

10.8 Registrar and Share Transfer agents

Bigshare Services Private Limited
1ST Floor, Bharat Tin Works Building,
pp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai-400059.

10.9 Share transfer system

Shares sent for transfer in physical form are registered and returned by Registrar and Share transfer agents within 30 days from the date of receipt of documents, provided the documents are found in order .Share under objection are returned within 21 days.

10.10 Distribution Schedule and Shareholding Pattern as on March 31, 2021

Distribution Schedule as on March 31, 2021

Sr. No.	Category	No. of Shareholders	% of Shareholders	Amount	% Amount
1	1 – 5000	1	0.5525	20	0
2	5001 - 10000	0	0	0	0
3	10001 – 20000	19	10.4972	380000	0.3783
4	20001 - 30000	0	0	0	0
5	30001 - 40000	69	38.1215	2759980	2.7473
6	40001 - 50000	0	0	0	0
7	50001 - 100000	28	15.4696	2220000	2.2098
8	100001 and above	64	35.3591	95100000	94.6645
Total		**181**	**100.00**	**100460000**	**100.00**

Shareholding Pattern as on March 31, 2021

Sr. No.	Category of Shareholder	No. of Shareholders	Number of Shares	% of Equity
1.	Promoters & director relative	7	7310000	72.77%
2.	Mutual Funds/ UTI	-	-	-
3.	Bank /Financial Institution/ Insurance Company	-	-	-
4.	FIIs/GDR/FPI	1	52000	0.52%
5.	Private Bodies Corporate	13	698000	6.95%
6.	Indian Public	149	1831998	18.24%
7.	NRIs/OCBs	7	136000	1.35%
8.	Others (Clearing Agent)	4	18002	0.18%
Total		**181**	**100,46,000**	**100**

10.11 Dematerialization of Shares

As on 31st March, 2021 Equity shares 100, 46,000 of Rs.10/- each were in dematerialized form i.e. 84,06,000 equity shares ofRs. 10/- each were in dematerialized form with NSDL and 16,40,000 equity shares of Rs. 10/- each were in dematerialized form with CDSL constituting 83.68% and 16.32% respectively of the paid-up capital.

10.12 Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

Not issued

10.13 Plant Locations

The Company's Plants are located at
UNIT NO.1:- B-1 Badrinath Ground Floor, Tungareswar Industrial Complex, Sativali Village, Vasai (East) -401208 UNIT NO.2:- APL House, Tungareswar Industrial Complex, Sr. No.-1, H- No.-8, Sativali Village, Vasai (East) -401208

10.14 Address for correspondence

For any Query relating to the Shares of the Company

M/S. Bigshare Services Private Limited ,

11th Annual General Meeting
1ST Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059.

Any other Query
Secretarial Department

M/S TEMBO GLOBAL INDUSTRIES LIMITED
PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705
Email: cs@sakethexim.com

11. Code of Business Conduct & Ethics for Directors/Management Personnel

The company is committed in conducting its business in conformity with ethical standards and applicable laws and regulations. The code of conduct for the directors and senior management of the company has been laid down by the board and the same is posted on the website of the company declaration by the CEO/managing director under clause 49 of the listing agreement regarding adherence to the code of conduct

12. Prohibition of Insider Trading

With a view to regulate trading in securities by the Directors and Designated Employees, the Company has adopted a Code of Conduct for prevention of Insider Trading.

CERTIFICATE ON CORPORATE GOVERNANCE

Managing Director's Certification pursuant to SEBI Listing Regulations 2015

I, Sanjay Patel, Chairman & Managing Director of M/S Tembo Global Industries Limited, to the best of my knowledge and belief, certify that:

1. I have reviewed the Balance Sheet as on 31st March, 2021 and Profit and Loss Account for the year ended as on that date along with all its schedules and notes on accounts, as well as the cash flow statements and the Directors' Report;

2. Based on my knowledge and information, these statements do not contain any untrue statement of a material fact or omitto state a material fact necessary to make the statements made, in light of the circumstances under which such statementswere made, not misleading with respect to the statements made;

3. Based on my knowledge and information, the financial statements and other financial information included in this report present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operationsand cash flows of the Company as of and for the periods presented in this report and are in compliance with the existing accounting standards and / or applicable laws and regulations;

4. To the best of my knowledge and belief no transactions entered into by the Company during the year are fraudulent, illegalor volatile of the Company's code of conduct;

5. I am responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and I have:
   a) Designed such disclosure controls and procedures to ensure that material information relating to the Company, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the Company's disclosure, controls and procedures; and
   d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred duringthe Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting;

6. I have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the Audit Committee of the Company (and persons performing the equivalent functions)
   a) All deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, and have identified for the Company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;
   b) Significant changes, if any, in internal controls during the year covered by this report;
   c) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
   d) Instances of significant fraud of which I am aware, that involves management or other employees who have a significant role in the Company's internal control system;

7. I affirm that I have not denied any personnel, access to the Audit Committee of the Company (in respect of matters

involving alleged misconduct) and I have provided protection to _whistle blowers' from unfair termination and other unfair or prejudicial employment practices; and

8. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

For TEMBO GLOBAL INDUSTRIES LIMITED

Sd/-
Sanjay Patel
Managing Director

Place: Mumbai
Date: 14th June, 2021

11th Annual General Meeting

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
TEMBO GLOBAL INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Tembo Global Industries Limited (the Company) for the year ended on March 31, 2021 as stipulated in SEBI Listing Regulations 2015 of the Company with the NSE Emerge Stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Companyhas complied with the conditions of Corporate Governance as stipulated in the above-referred Listing Regulation.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R A Maru& Associates
Chartered Accountants
FRN: 141914W

Sd/-
Rumeet Anil Maru
Proprietor
M No: 166417

Place: Mumbai
Date:

CERTIFICATE FROM PRATICING COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Shareholders of M/S TEMBO GLOBAL INDUSTRIES LIMITED,

We have examined the compliance of conditions of Corporate Governance by M/S TEMBO GLOBAL INDUSTRIES LIMITED for the year ended 31st March 2021, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulation, subject to the following:

The Board of Directors of the Company does have an optimum combination of executive and non-executive directors.

We state that no investor grievance is pending against the Company exceeding one month as per records maintained by the company, which are presented to the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which management has conducted the affairs of the Company.

For GMS & CO.,

SD/-
Gaurang shah
Practising Company Secretary
Membership No: 32581
Certificate of Practice Number: 11953

11th Annual General Meeting

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

TO THE MEMBERS OF
TEMBO GLOBAL INDUSTRIES LIMITED

M/S Tembo Global Industries Limited is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner, which enables the creation and distribution of wealth for the betterment of all its stakeholders, internal as well as external, through the implementation and integration of ethical systems and sustainable management practices. For this M/S Tembo Global Industries Limited had laid a balanced emphasis on all aspects of corporate social responsibility and sustainability with regard to its internal operations, activities and processes, as well as undertake initiatives and projects to facilitate capacity building, empowerment of communities, inclusive socioeconomic growth, environment protection, promotion of green and energy efficient technologies, development of backward regions, and upliftment of the marginalized and underprivileged sections of the society.

The CSR provisions of the Companies Act 2013, Schedule VII, or the CSR rules are inviolable. However, in addition tothe CSR provisions of the Act and the CSR rules, DPE has formulated Guidelines on Corporate Social Responsibility and Sustainability which are applicable to CPSEs. Guidelines do not supersede or override any provision of the Act, or Schedule VII of the Companies Act 2013, or the CSR rules, but will supplement them. It is clarified that in case of any perceived conflict between the CSR rules and the Guidelines, the former shall prevail in all circumstances.

The term Sustainability has been used in conjunction with CSR in the title of DPE Guidelines because CSR activities which are envisaged in the Act and in the CSR rules can be supplemented with sustainability initiatives as both aim at achieving sustainable development goals. The CSR Committee so constituted formulated Policy on Corporate Social Responsibility (CSR Policy) and the Board of Directors of the Company ('Board') has approved the same as per recommendation of CSR Committee.

Web link: https://www.nut-clamps.com/committee/CSR.php; Corporate Social Responsibility Policy of The Composition of the CSR committee

The Chairperson and Members of the Committee are as follows: Up to 31.03.2021

S.No.	Name	Designation	Chairman / Member
1.	Mrs. Taruna Piyush Patel	Director	chairman
2.	Mr. Jasbir Singh Jaswant Singh Anand	Independent Director	Member
3.	Mr. Jehan Darayus Variava	Independent Director	Member

The Act mandates that companies with a profit of more than INR 5 crore (US $700,675), turnover of INR 1000 crore (US $140 million), and net worth of more than INR 500 crore (US $70 million) have to spend at least two percent of their three years' annual average net profit towards CSR activities.

Sr. No.	Particulars	2020-21	2019-20	2018-19
1	Net Profit: (a) Indian Party-	Rs. 34,349,145/-	Rs. 24,504,490/-	Rs. 20,711,728/-
	(b) GroupCompany (Consolidated)	Rs. 28,346,969/-	Rs. 23,897,621/-	N.A

2.	Turnover (a) Indian Party-	Rs. 1,047,632,924/-	Rs. 788,862,006/-	Rs. 616,037,332/-
	(b)Group Company (Consolidated)	Rs. 1,054,352,251/-	Rs. 788,862,006/-	N.A
3.	Net worth of (a) Indian Party-	Rs. 233,535,653/-	Rs. 205,116,262/-	Rs. 182,349,300/-
	(b)GroupCompany (Consolidated)	Rs. 228,319,820/-	Rs. 204,243,198/-	N.A

As the threshold limit for applicability of **Corporate Social Responsibility** Norms as per section 135 of the companies Act is not reached expenditure on CSR activity is not mandatory for the company.
The company has not voluntarily undertaken any CSR activity during the financial year 2020-21

In case the company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report - N.A.

A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company.
Implementation of CSR activities is in compliance with Companies Act, 2013 & OPE guidelines and to meet the CSR objectives and policy of the Company.

For TEMBO GLOBAL INDUSTRIES LIMITED

Sd/-
Mr. Sanjay Patel
Managing Director
Place: Mumbai
Date: 14th June, 2021

For CSR committee

Sd/-
Mrs. Taruna Piyush Patel
Chairman of the Committee

MANAGE121MENT DISCUSSION AND ANALYSIS

INTRODUCTION AND OVERVIEW

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. India's real gross domestic product (GDP) at current prices stood at Rs. 195.86 lakh crore (US$ 2.71 trillion) in FY21, as per the second advance estimates (SAE) for 2020-21.

India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create~1.1 million direct jobs according to the Nasscom-Zinnov report _Indian Tech Start-up'.

India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.India's foreign exchange reserves stood at US$ 582.04 billion, as of March 12, 2021, according to data from RBI.

(Source: https://www.ibef.org/economy/indian-economy-overview)

India implemented a strict lockdown approach in 2020 to curtail spreading of the coronavirus outbreak and concentrate on expanding the country's infrastructure & health facilities. According to the Economic Survey 2020-21, the lockdown was a critical element in _flattening the curve' and saving people's lives.

The second phase of the COVID-19 vaccine drive started on March 1, 2021 for all people over the age of 60, as well as those aged 45 and above who have co-morbid conditions. The country administered >6.5 crore first doses (4.8% of the current population) and 1 crore second doses (0.7% of the current population). The vaccination coverage is expected to expand further with the third phase of the vaccination drive (started on April 1, 2021) including individuals aged 45+. On April 1, 2021, India set a record for vaccination coverage by achieving the highest single-day figure of >36.7 lakh vaccinations in 24 hours.

India also provided 6.4 crore vaccine doses to 84 countries through various modalities including grants in aid, gifts, commercially and through the WHO-GAVI COVAX collaboration, as of April 2, 2021. India's vaccine strategy comes at a time when the global community is alarmed about _vaccine nationalism' and the supply is inadequate.

In April-December 2020, India registered a current account surplus of US$ 32.4 billion (1.7% of the GDP). From October 2020 to February 2021, the central government's capital expenditure increased by 104.4% YoY. According to the Comptroller and Auditor General (CAG), the gross capital expenditure of 25 states increased by 7.29% YoY in the third quarter of FY21. Impact on the country's overall economy is reflected in an improvement in real GDP growth (0.4%) and real gross fixed capital formation that expanded at 2.6% in the third quarter of FY21.
With a majority of high-frequency indicators continuing to strengthen in FY21, economic recovery is expected to strengthen further in FY22.

According to the second advance estimates (AE) for FY21, the agricultural sector is expected to achieve a good harvest. Food grain output has reached 303.3 million tonnes in FY21 owing to regular monsoons. Production of oilseeds increased by 12.3% and sugarcane by 7.3% in FY21.

Employment demand under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)

improved significantly, with 383.8 crore man-days of work (a 44.7% YoY increase) recorded under the scheme in FY21.

In March 2021, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 55.4. Conditions in the manufacturing sector are gradually improving with firms boosting production and witnessing increased revenue. Growth in infrastructure and construction goods production increased to 5.0% in the third quarter of FY21.

Power consumption increased 22.8% in March 2021, driven by increasing mercury levels and rising demand for commercial and industrial electricity.

In February 2021, strong demand renewal continued, with passenger vehicle and two- and three-wheeler combined sales increasing by 17.9% and 8.8%, respectively. An increase in port traffic and railway freight was recorded, indicating increased industrial development. In February 2021, port traffic increased by 1.9% for the fourth month in a row, reflecting a sustained expansion of economic activity.
Railway freight continued to increase in March 2021 at 23.7% YoY.

GST collections stood at Rs. 123,902 crore (US$ 16.58 billion) in March 2021, a 27% YoY growth.

In April 2020-February 2021, the Centre's Net Tax Revenue increased by 9.1% YoY owing to ~60% YoY increase in excise duty collection and a 7.4% YoY increase in customs revenue.

In March 2021, 7.12 crore e-way bills were issued—the highest number in three years.

In March 2021, the Indian basket of crude oil reached US$ 64.7 a barrel, compared with the average crude oil prices of US$ 61.2 a barrel in February 2021, boosted by variations in international crude oil prices, which were driven by vaccination optimism and demand rebound.

In March 2021, merchandise exports increased to US$ 34 billion, an increase of 58.2%, driven by strong performance from key sectors such as pharmaceuticals, gems & jewellery and engineering.

The RBI has conducted open market purchases worth Rs. 3.17 lakh crore (US$ 42.43 billion) in FY21, until March 2021, to maintain sufficient liquidity in the system. Daily net liquidity absorption under the liquidity adjustment facility (LAF) averaged at Rs. 6.4 lakh crore (US$ 85.67 billion) in February 2021 and Rs. 5.5 lakh crore (US$ 73.62 billion) in March 2021, indicating that systemic liquidity remained accommodating.
In FY21, foreign portfolio investment (FPI) inflows in India stood at US$ 36.2 billion (until March 30, 2021).
In FY21, the domestic equity markets recovered to register a 71% increase in Nifty-50 and 68% in Sensex.

As of March 19, 2021, India's foreign exchange reserves stood at US$ 582.27 billion, an increase of US$ 142.6 billion over March 2020.

On March 25, 2021, the Lok Sabha and Rajya Sabha passed the National Bank for Financing Infrastructure and Development Act, 2021. The National Bank for Financing Infrastructure and Development (NaBFID) is being developed as a development finance institution (DFI) with the aim of achieving a lending portfolio of Rs. 5 lakh crore (US$ 66.93 billion) in three years. NaBFID will also complement the government's continuing steps to enhance resources for infrastructure projects worth Rs. 111 lakh crore (US$ 1.49 trillion) by 2024 under the National Infrastructure Pipeline (NIP).

The budgeted outlay for capital expenditure for FY22 has been increased by 34.5% over FY21 (BE), with emphasis on railways, highways, urban transportation, electricity, telecom, textiles and affordable housing, as well as continued focus on the NIP.

The limit on foreign investments in Indian insurance companies has been increased from 49% to 74%, as stated in the Union Budget. The act would enable foreign insurance firms to take a more strategic and long-term approach to India's insurance market, bringing in more long-term resources, global technology, processes and international best practices.

A significant recovery in investment growth, backed by the Atmanirbhar Bharat Mission (self-reliant India), and a substantial increase in infrastructure and capital expenditure proposed in the Union Budget 2021-22 will be instrumental in this robust recovery. The wheels of India's capex cycle have begun to turn, with signs of progress expected in the second half of the year.

India has been well equipped to tackle any risk exposure raised by the recent increase in COVID-19 reports as the vaccination campaign continues to scale up in India, driven by best practices from the country's effective management of the pandemic in its first wave. With the end of a challenging FY11, India looks forward to a stronger and more self-sufficient FY22.

(Source: https://www.ibef.org/economy/monthly-economic-report)

India's Economic Performance in 2020-21

India's real GDP to record a growth of 11 per cent in 2021-22 and nominal GDP by 15.4 per cent- the highest since independence. The V-shaped economic recovery is supported by the initiation of a mega vaccination drive with hopes of a robust recovery in the services sector and prospects for robust growth in consumption and investment. The Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman presented the Economic Survey 2020-21 in Parliament today, which states that the rebound will be led by the low base and continued normalization in economic activities as the rollout of COVID-19 vaccines gathers traction. The fundamentals of the economy remain strong as gradual scaling back of lockdowns along with the astute support of Atmanirbhar Bharat Mission have placed the economy firmly on the path of revival. This path would entail a growth in real GDP by 2.4 percent over the absolute level of 2019-20-implying that the economy would take two years to reach and go past the pre- pandemic level. These projections are in line with IMF estimate of real GDP growth of 11.5 per cent in 2021-22 for India and 6.8 per cent in 2022-23. India is expected to emerge as the fastest growing economy in the next two years as per IMF. (Source: https://pib.gov.in/PressReleasePage.aspx?PRID=1693232)

- India's real GDP to record a 11.0% growth in FY2021-22 and nominal GDP to grow by 15.4%.
- India expected to have a Current Account Surplus of 2% of GDP in FY21, a historic high after 17 years.
- India remained a preferred investment destination in FY 2020-21 with FDI pouring in amidst global asset shifts towards equities and prospects of quicker recovery in emerging economies:
    - Net FPI inflows recorded an all-time monthly high of US$ 9.8 billion in November 2020, as investors' risk appetite returned.
    - India was the only country among emerging markets to receive equity FII inflows in 2020.
- V-shaped recovery is underway, as demonstrated by a sustained resurgence in high frequency indicators such as power demand, e-way bills, GST collection, steel consumption, etc.
- India became the fastest country to roll-out 10 lakh vaccines in 6 days and also emerged as a leading supplier of the vaccine to neighboring countries and Brazil.
- India adopted a four-pillar strategy of containment, fiscal, financial, and long-term structural reforms:
    - Calibrated fiscal and monetary support was provided, cushioning the vulnerable in the lockdown and boosting consumption and investment while unlocking.
    - A favorable monetary policy ensured abundant liquidity and immediate relief to debtors while unclogging monetary policy transmission.

- Innovation
    - India entered the top-50 innovating countries for the first time in 2020 since the inception of the Global Innovation Index in 2007, ranking first in Central and South Asia, and third amongst lower middle-income group economies.

Fiscal Developments

- Expenditure policy in 2020-21 initially aimed at supporting the vulnerable sections but was re-oriented to boost overall demand and capital spending once the lockdown was unwound.
- Monthly GST collections have crossed the Rs. 1 lakh crore (US$ 13.70 billion) mark consecutively for the last 3 months, reaching its highest levels in December 2020 ever since the introduction of GST.
- Reforms in tax administration have begun a process of transparency and accountability and have incentivized tax compliance by enhancing honest tax-payers'experience.

External Sector

- India's forex reserves at an all-time high of US$ 586.1 billion as on January 08, 2021.
- India experiencing a Current Account Surplus along with robust capital inflows leading to a BoP surplus since Q4 of FY2019-20.
- Balance on the capital account is buttressed by robust FDI and FPI inflows:
    - Net FDI inflows of US$ 27.5 billion in April-October 2020: 14.8% higher as compared to first seven months of FY2019-20.
    - Net FPI inflows of US$ 28.5 billion in April-December 2020 as against US$ 12.3 billion in corresponding period of last year.
- India to end with an Annual Current Account Surplus after a period of 17 years.
- Net services receipts amounting to US$ 41.7 billion remained stable in April-September 2020 as compared with US$ 40.5 billion in corresponding period a year ago.
- Resilience of the services sector was primarily driven by software services, which accounted for 49% of total services exports.
- Net private transfer receipts, mainly representing remittances by Indians employed overseas, totalling US$ 35.8 billion in H1: FY21.
- External debt stood at US$ 556.2 billion at the end of September 2020, a decrease of US$ 2.0 billion (0.4%) as compared to end-March 2020.
- RBI's interventions in forex markets ensured financial stability and orderly conditions, controlling the volatility and one-sided appreciation of the Rupee.
- Initiatives undertaken to promote exports:
    - Production Linked Incentive (PLI) Scheme
    - Remission of Duties and Taxes on Exported Products (RoDTEP)
    - Improvement in logistics infrastructure and digital initiatives

Monetary Management and Financial Intermediation

- Accommodative monetary policy in 2020: repo rate cut by 115 basis point since March 2020.
- Systemic liquidity in FY2020-21 has remained in surplus so far. RBI undertook various conventional and unconventional measures like:
    - Open Market Operations

- Long Term Repo Operations
- Targeted Long Term Repo Operations

- The monetary transmission of lower policy rates to deposit and lending rates improved in FY2020-21.
- NIFTY-50 and BSE SENSEX reached record high closing of 14,644.7 and 49,792.12 respectively on January 20, 2021.
- The recovery rate for the Scheduled Commercial Banks through IBC (since its inception) has been over 45%.

Prices and Inflation

- Consumer Price Index (CPI) inflation stood at 4.6% in December 2020, mainly driven by rise in food inflation (from 6.7% in 2019-20 to 9.1% in April-December 2020, owing to build up in vegetable prices).

Sustainable Development and Climate Change

- India has taken several proactive steps to mainstream the SDGs into the policies, schemes, and programmes.
- Voluntary National Review (VNR) presented to the United Nations High-Level Political Forum (HLPF) on Sustainable Development.
- Localisation of SDGs is crucial to any strategy aimed at achieving the goals under the 2030 Agenda
  - Several States/UTs have created institutional structures for implementation of SDGs and also nodal mechanisms within every department and at the district levels for better coordination and convergence.
- Eight National Missions under National Action Plan on Climate Change (NAPCC) focussed on the objectives of adaptation, mitigation, and preparedness on climate risks.
- International Solar Alliance (ISA) launched two new initiatives – _World Solar Bank‘ and _One Sun One World One Grid Initiative‘ - poised to bring about solar energy revolution globally.

(Source: https://www.ibef.org/economy/economic-survey-2020-21)

INDUSTRY STRUCTURE AND DEVELOPMENT

- India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Market size

- India‘s real gross domestic product (GDP) at current prices stood at Rs. 195.86 lakh crore (US$ 2.71 trillion) in FY21, as per the second advance estimates (SAE) for 2020-21.
- India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report _Indian Tech Start-up‘.
- India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.
- India's foreign exchange reserves stood at US$ 582.04 billion, as of March 12, 2021, according to data from RBI.

Recent Developments

- With an improvement in the economic scenario, there have been investments across various sectors of the

economy. In 2020, the total deal value in India stood at ~US$ 80 billion across 1,268 transactions. Of this, M&A activity contributed ~50% to the total transaction value. Private Equity - Venture Capital (PE-VC) sector recorded investments worth US$ 47.6 billion across 921 deals in 2020. Some of the important recent developments in Indian economy are as follows:

- India's overall exports from April 2020 to February 2021 were estimated at US$ 439.64 billion, (a 10.14% decrease over the same period last year). Overall imports from April 2020 to February 2021 were estimated at US$ 447.44 billion (a 20.83% decrease over the same period last year).
- According to IHS Markit, Purchasing Managers' Index (PMI) for manufacturing stood at 57.5 in February 2021.
- Gross tax revenue stood at Rs. 113,143 crore (US$ 15.58 billion) in February 2021, up from Rs. 105,361 crore (US$ 14.51 billion).
- Cumulative FDI equity inflows in India stood at US$ 749.39 billion between April 2000 and December 2020.
- India's Index of Industrial Production (IIP) for January 2021 stood at 135.2, against 136.6 for December 2020.
- Consumer Food Price Index (CFPI) – combined inflation was 3.87% in February 2021, against 1.96% in January 2021.
- Consumer Price Index (CPI) – combined inflation was 5.03% in February 2021, against 4.06% in January 2021.

Government Initiatives

- The first Union Budget of the third decade of 21st century was presented by Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman in the Parliament on February 1, 2020. The budget aimed at energising the Indian economy through a combination of short-term, medium-term and long-term measures.
- In the Union Budget 2021-22, capital expenditure for FY22 is likely to increase to increase by 34.5% at Rs. 5.5 lakh crore (US$ 75.81 billion) over FY21 (BE) to boost the economy.
- Increased government expenditure is expected to attract private investments, with production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded and measured policy support is anticipated to boost the Indian economy.
- In March 2021, the Ministry of Electronics and IT (MeitY) invited applications for the second round of large-scale electronics manufacturing under the production-linked incentive (PLI) scheme. The window to apply for the scheme has been opened until March 31, 2021, which could be further extended in accordance with guidelines issued by the MeitY.
- In March 2021, following the announcement of incentive schemes for mobile and IT hardware manufacturing, the government announced to consider a key scheme for establishing display fabrication units in India. The Ministry of Electronics and Information Technology (MeitY) has requested expressions of interest (EoIs) from organisations interested in establishing LCD/OLED/AMOLED/QLED-based display fabrication units in India.
- In November 2020, the Government of India announced Rs. 2.65 lakh crore (US$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~Rs. 2 trillion (US$ 27 billion) over five years to create jobs and boost production in the country.
- Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, launched Make in India initiative with an aim to boost country's manufacturing sector and increase purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.
- Some of the recent initiatives and developments undertaken by the Government are listed below:

- In March 2021, Flipkart announced plans to expand its grocery services to >70 cities in the next six months. As a result of this planned expansion, customers in seven key cities and >40 neighbouring cities will be able to access high-quality grocery items, deals, fast deliveries and a seamless shopping experience.
- In February 2021, Amazon India announced to start manufacturing of electronics products in India. The company plans to commence its manufacturing efforts with its contract manufacturer, Cloud Network Technology, a subsidiary of Foxconn in Chennai, and start production in 2021.
- In March 2021, India and Kuwait decided to establish a joint ministerial commission to strengthen ties in sectors such as energy, trade, investment, manpower & labour and IT. According to a joint statement, the commission will be focused on developing the best platform to strengthen alliance in areas of energy, trade, economy, investment, human resources, manpower and labour, finance, culture, information technology, health, education, defense and security.
- In March 2021, the parliament approved a bill to increase foreign direct investments (FDIs) in the insurance sector from 49% to 74%. Union Minister for Finance and Corporate Affairs, Ms. Nirmala Sitharaman, who is piloting the Bill, stated that increasing the FDI limit in the insurance sector will support insurers in boosting additional funds and overcoming financial issues.
- In March 2021, the parliament passed the _National Commission for Allied, Healthcare Professions Bill, 2021'. Union Minister for Health and Family Welfare, Science and Technology and Earth Sciences, Mr. Harsh Vardhan stated that the law aims to meet the sector's long-standing demands and increase professional employment opportunities.
- In March 2020, the Union Cabinet approved the revised cost estimate (RCE) of the comprehensive scheme for strengthening of transmission & distribution in Arunachal Pradesh and Sikkim at an estimated cost of Rs. 9,129.32 crore (US$ 1.26 billion) to support the economic growth in those by strengthening the intrastate transmission and distribution systems.
- In March 2020, the Union Cabinet approved a memorandum of understanding (MoU) signed between the Ministry of Agriculture and Farmers' Welfare and the Ministry of Agriculture of the Republic of Fiji to strengthen bilateral ties and collaborate in the area of agricultural and allied sectors.
- India is expected to attract investment of around US$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- The Government of India is going to increase public health spending to 2.5% of the GDP by 2025.
- For implementation of Agriculture Export Policy, Government approved an outlay Rs. 2.068 billion (US$ 29.59 million) for 2019, aimed at doubling farmers income by 2022.

Road Ahead

- India recorded the real GDP (gross domestic product) growth of 0.4% in the third quarter of FY21, as per the NSO's (National Statistical Office) second advance estimates. This rise indicates V-shaped recovery progression that started in the second quarter of FY21.
- As per Economic Survey 2020-21, India's real GDP growth for FY22 is projected at 11%. The January 2021 WEO update forecast a 11.5% increase in FY22 and a 6.8% rise in FY23. According to the IMF, in the next two years, India is also expected to emerge as the fastest-growing economy.
- India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030, which is currently 30% and have plans to increase its renewable energy capacity from to 175 giga watt (GW) by 2022.
- India is expected to be the third largest consumer economy as its consumption may triple to US$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by Price water house Coopers.

(Source: https://www.ibef.org/economy/indian-economy-overview)

References: Media reports, Press releases, Press Information Bureau (PIB), Joint Plant Committee (JPC)

Human Resource and Industrial Relations

Industrial relations of the company were cordial during the year and continue to remain peaceful at the factory & office at Indore and the corporate office at Mumbai and all the employees are working with the company for a common objective.

Cautionary Statement

Statements in this Management Discussion and Analysis describing your Company's objectives, projections, estimates and expectations, may be _forward looking statements' are within the meaning of the applicable laws and regulations. Actual results might differ substantially or materially from those expressed and implied. Important development that could affect your Company's operations include a downtrend in the international market, fall in onsite, offshore rate and significant changes in political and economic environment, environment standards, tax laws, litigations and labour relations.

11th Annual General Meeting

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
M/S. TEMBO GLOBAL INDUSTRIES LIMITED
Mumbai.

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI(LODR), Regulation, 2015

I, Mr. Jasbir Singh Anand (DIN: 08017248), hereby certify that I am a Non-Executive Independent Director of **M/S. TEMBO GLOBAL INDUSTRIES LIMITED** , Mumbai and I comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more ofits gross turnover or total income or 50 Lacs or such higher amount as may be prescribed, whichever islower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
    - holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any ofthe three financial years immediately preceding the financial year;
    - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
    - holds together with my relatives 2% or more of the total voting power of the company; or
    - Is a Chief Executive or director, by whatever name called, of any non-profit organization that

receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;
8. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship/ transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future. I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking
You, Yours
faithfully,

Sd/-
JASBIR SINGH JASWANT SINGH ANAND
(DIN: 08017248)
Non-Executive and Independent Director

Date: 14th June, 2021
Place: Mumbai

11th Annual General Meeting

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
M/S. TEMBO GLOBAL INDUSTRIES LIMITED
Mumbai.

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, JEHAN DARAYUS VARIAVA (DIN: 07825744), hereby certify that I am a Non-Executive Independent Director of **M/S. TEMBO GLOBAL INDUSTRIES LIMITED** , Mumbai and I comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am/was not a promoter of the company or its holding, subsidiary or associate company;
3. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
5. Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnoveror total income or 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither me nor any of my relatives:
    a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
    b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    c. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    d. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiaryor associate company amounting to 10% or more of the gross turnover of such firm;
    e. holds together with my relatives 2% or more of the total voting power of the company; or
    f. Is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiaryor associate company or that holds 2% or more of the total voting power of the company; or
7. I am not a material supplier, service provider or customer or a lessor or lessee of the company;

8. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship/ transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future. I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking
You, Yours
faithfully,

Sd/-
JEHAN DARAYUS VARIAVA
(DIN: 07825744)
Non-Executive and Independent Director

Date: 14th June, 2021
Place: Mumbai

ATTENDANCE SLIP OF 11TH ANNUAL GENERAL MEETING

TEMBO GLOBAL INDUSTRIES LIMITED(CIN NO: L29253MH2010PLC204331)
Reg. Office: At Plot No- PAP D- 146 / 147, TTC MIDC Turbhe , Navi Mumbai-400705

Date:
Folio No:
DP/Client-ID No.:

Full Name of the Shareholder/ First Holder: _____
_____(as appearing on share certificate/recorded with DP)
Registered Address: _____
_____**PIN -**

Total number of Shares held (in number):
Share Certificate Nos., From-_____**To-** _____
(In case of physical holding)

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 10th Annual General Meeting of the Company on Tuesday, 30th November, 2021 at 03:00 p.m. at Hotel Yogi Executive Plot No.31 A, Sector. 24, Opp. Mafco Market, Vashi Navi Mumbai - 400 705, Tel: 022 6773 6773/4

_____ _____
Member"s/Proxy"s name in Block Letters Member"s/Proxy"s Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

11th Annual General Meeting

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the CompaniesManagement and Administration) Rules, 2014]

To,
TEMBO GLOBAL INDUSTRIES LIMITED
(CIN NO: L29253MH2010PLC204331)
Reg. Office:At Plot No- PAP D- 146/ 147, TTC MIDC
Turbhe ,Navi Mumbai-400705

Folio No.: _____
DP/Client-ID No.:_____

Name of the Member(s): ……

Registered Address: ……..

E-mail ID: ……..

I/We being (a) shareholder (s) of the above named company holding (No.)_____shares do hereby appoint

1) Name: ……

Address: ……

E-mail ID: …….

Signature....., or failing him/her

2) Name: ……

Address: ……

E-mail ID: …….

Signature....., or failing him/her

3) Name..... (optional)

Address: ……

E-mail ID: …….

Signature: ……

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meetingof the TEMBO GLOBAL INDUSTRIES LIMITED (CIN NO: L29253MH2010PLC204331) to be held at 03:00 p.m. on the 30th day of November, 2021 at Hotel Yogi Executive Plot No.31 A, Sector. 24, Opp. Mafco Market, Vashi Navi Mumbai - 400 705, Tel: 022 6773 6773/4 and at any adjournment thereof.
Dated this_____day of _____

Signature of Member

11th Annual General Meeting

1)

2)

3)

Signature of Proxy holder(s)

No instrument of proxy shall be valid unless in the case of an individual shareholder, it is signed by him or by his attorney duly authorized in writing, or in the case of joint holders, it is signed by the shareholders first named in the Register or his attorney duly authorized in writing, or in the case of a Company, it is executed under its common seal, if any, or signed by its attorney duly authorized in writing.

Provided that an instrument of proxy shall be sufficiently signed by any shareholder, who is, for any reason, unable to write his name, if his mark is affixed thereto and attested by a Judge, Magistrate, Justice of the Peace, Registrar or Sub-Registrar of Assurances, or other Government Gazette Officer.

A proxy, unless appointed by a Company, should be a Director of the Central Board/Member of the Local Board/Shareholder of the Tembo Global Industries Limited, other than an officer or employee of the Tembo Global Industries Limited.

No Proxy shall be valid unless it is duly stamped and unless it, together with the power of attorney or other authority (if any) under which it is signed, or a copy of that power of attorney or authority certified by a Notary Public or a Magistrate, is deposited with the Central Office or other office designated from time to time by the Chairman or Managing Director in this behalf, not less than 7 clear days before the date fixed for the meeting. (In case a power of attorney is already registered with the Company, the Folio No. and Registration No. of the power of attorney is also to be mentioned).

Notes:

I. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of theCompany, not less than 48 hours before the commencement of the Meeting*

II. *A single person can be proxy of not more than 50 shareholders and holding in aggregate not more than 10% of total share capital of the company. A shareholder holding more than 10% of total share capital of the company, can appoint a single person as its proxy, however, such person cannot be appointed as proxy of any other shareholder.*

III. *The TEMBO GLOBAL INDUSTRIES LIMITED, Secretarial Dept., Registered Office- At Plot No-PAP D-146/ 147, TTC MIDC Turbhe ,Navi Mumbai-400705 is authorized to accept the proxy form, power of attorney, authority or any other documents in this regard.*

11th Annual General Meeting

R A MARU & ASSOCIATES
Chartered Accountants
C/4, Khandwala Apartments CHSL, Vakola Pipe Line,
Gaodevi, Santacruz (East), Mumbai - 400 055.
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810
E-mail : carumeetmaru@gmail.com

In Reply Please Quote

INDEPENDENT AUDITORS REPORT

To
The Members of
TEMBO GLOBAL INDUSTRIES LIMITED (Formerly Known as SAKETH EXIM LIMITED)

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TEMBO GLOBAL INDUSTRIES LIMITED (Formerly Known as SAKETH EXIM LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 2 of the accompanying standalone financial statements which describes the Management's evaluation of impact of uncertainties related to Covid-19 pandemic.
Our Opinion is not qualified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	**How are audit addressed the key audit matter**
Capital Expenditure for Expansion	
During the year under review the company has undertaken substantial expansion of the company's business and has purchased land at Vasai. The Company has committed substantial capital expenditure for development of land, manufacturing facilities including construction of factory shed, purchase of plant & machineries and other capital expenditure. This being a major expansion phase and the same has been considered as Key Audit Matter.	- We have understood the management's decision making process, the steps and procedures involved in acquisition of land, verification of title deeds, 7/12 extract, agreements and other related formalities and documentation connected therewith. - The Company is in the process of placing orders for setting up of manufacturing facilities for which commitments have been made by the management and the same is verified with proforma invoices, Board Resolutions for capital expenditure and prima facie appears to be in order.

Responsibility of Management for the Standalone Financial Statements

The company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objective are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143 (3) (i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

* Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
* Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that are of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in **"Annexure A"** a statement on the

matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3), we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

c) The Balance Sheet, Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) The matter described in 'Emphasis of Matter' paragraph above in our opinion may not have an adverse effect on the functioning of the company.

f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.

h) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,

2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii) The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Funds of the Company.

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

"Annexure – A" to the Auditors' Report
(Referred to in Paragraph 1 under 'Report on other Legal and Regulatory Requirements section of our report of even date)

1. (a) The Company is in the process of updating the records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management at various intervals and no material discrepancies were noticed on such physical verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold immovable properties are held in the name of the Company and those taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

2. (a) The stock of finished goods, Raw Materials, Work in Progress and goods lying with third parties were physically verified by the management at the year end.
(b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of accounts.

3. (a) The company has granted loans secured or unsecured loans to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
(b) The loans granted are repayable on demand. As informed to us by the management, the company has not recalled such loans and in absence of any stipulation as to repayment, we are unable to comment on the regularity of repayments and overdue payments of the loans granted.

4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities as applicable.

5. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. Accordingly, paragraph 3 (v) of the order is not applicable.

6. As explained to us, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of sales tax including Value Added Tax, Service Tax, Goods & Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues, as applicable with marginal delays in some payments, with the appropriate authorities.

(b) According to the information and explanations given to us, undisputed amounts payable in respect of Value Added Tax, Service Tax, Goods & Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues, were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable are as follows:

Name of Statute	**Nature of Dues**	**Financial Year**	**Amount Involved (Rs.)**
The Income Tax Act, 1961	Income Tax	2010-2011	2,500
The Income Tax Act, 1961	Income Tax	2015-2016	5,428
The Income Tax Act, 1961	Income Tax	2016-2017	3,508
The Income Tax Act, 1961	Tax Deducted at Source (TDS)	2019-2020	570
The Income Tax Act, 1961	Tax Deducted at Source (TDS)	2020-2021	8020

(c) The particulars of dues of Value Added Tax, Service Tax, Goods & Service Tax Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues, at 31st March 2021 which have not been deposited on account of dispute, are as follows:

Name of the Statute	**Nature of Dues**	**Amount (INR)**	**Financial Year/s to which the dues relate**	**Forum where the Dispute is pending**
The Income Tax Act, 1961	Income Tax Assessment Dues (Incl. Interest)	63,98,089	2013-14	Commissioner of Income Tax (Appeals) Mumbai

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.

9. In our opinion and according to the information and explanations given by management, the Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) and the monies raised by way of term loans were used for the purposes for which they were raised.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and according to explanations given to us, the company is in compliance with Section 177 and 188 of the Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

"Annexure –B" to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TEMBO GLOBAL INDUSTRIES LIMITED (Formerly Known as SAKETH EXIM LIMITED)** ("the Company") as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	31st March 2021		31st March 2020	
EQUITY AND LIABILITIES ::					
Shareholders' Funds					
Share Capital	2	100,460,000		50,230,000	
Reserves and Surplus	3	135,664,270	236,124,270	158,769,185	208,999,185
Non Current Liabilities					
Long Term Borrowings	4	158,446,298		54,477,439	
Long Term Provisions			158,446,298		54,477,439
Current Liabilities					
Short Term Borrowings	5	130,363,134		81,906,598	
Trade Payables	6				
(a) Total outstanding dues of micro enterprises and small enterprises					
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		163,803,395		110,747,934	
Other Current Liabilities	7	108,692,164	402,858,693	45,819,745	238,474,277
Total...			797,429,261		501,950,901
ASSETS ::					
Non-Current Assets					
Fixed Assets	8				
Tangible Assets		164,653,228		66,691,763	
Intangible Assets		5,410,905		645,995	
Capital Work-in-Progress		541,300	170,605,433	2,988,654	70,326,412
Non Current Investment	9	10,762,538		3,000,000	
Long Term Loans and Advances	10	7,763,064		2,368,120	
Deferred Tax Assets		1,868,287		1,212,982	
Other Non Current Assets	11	2,588,617	22,982,507	3,882,923	10,464,025
Current Assets					
Inventories	12	189,934,091		130,187,538	
Trade Receivables	13	313,683,640		201,885,050	
Cash and Cash Equivalents	14	26,412,297		22,759,669	
Short Term Loans and Advances	15	72,589,734		64,710,831	
Other Current Assets	16	1,221,559	603,841,322	1,617,374	421,160,462
Total...			797,429,262		501,950,902

The accompanying notes 1 to 24 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 06982324

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Note No. 2

2.1 Share Capital:

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Authorised		
1,10,00,000 Equity Shares of Rs. 10 each (PY 55,00,000 Equity Shares of Rs. 10 each)	110,000,000	55,000,000
	110,000,000	55,000,000
Issued, Subscribed and Paid up		
1,00,46,000 Equity Shares of Rs. 10 each (PY 50,23,000 Equity Shares of Rs. 10 each)	100,460,000	50,230,000
	100,460,000	50,230,000

(a) The company has only one class of shares referred to as Equity shares having a par value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.

(b) In the event of liquidation, the Equity Share Holders are eligible to recive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

2.2) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Right Issue	Closing Balance
Equity Shares with voting rights								
Year ended 31st March, 2021								
No. of Shares	5,023,000		5,023,000					10,046,000
Amount	50,230,000		50,230,000					100,460,000
Year ended 31st March, 2020								
No. of Shares	5,023,000							5,023,000
Amount	50,230,000							50,230,000

2.3) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Fatema S. Kachwala	3,207,000	31.92	1,603,500	31.92
Sanjay J. Patel	1,251,750	12.46	625,875	12.46
Smita S. Patel	888,750	8.84	444,375	8.84
Taruna P. Patel	1,038,750	10.33	519,375	10.33
Piyush J. Patel	623,750	6.20	311,875	6.20

Note No. 3
Reserves and Surplus

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
a. General Reserve		
Balance at the beginning of the year	-	-
Add: During the year	-	-
Balance at the end of the year	-	-
b. Securities Premium		
Balance at the beginning of the year	68,158,000	68,158,000
Add: During the year	-	-
Less: Capitalisation of Profits	50,230,000	-
Balance at the end of the year	17,928,000	68,158,000
c. Surplus from Statement of Profit and Loss		
Balance at the beginning of the year	90,611,185	69,138,529
Add: Net Profit for the current year	34,669,589	24,504,490
Less Dividend Paid	(7,544,504)	(3,031,833)
Balance at the end of the year	117,736,270	90,611,185
	135,664,270	158,769,185

Note No. 4
Long Term Borrowings

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Secured Term Loans		
Vehicle Loan (Secured against Hypothecation of Vehicle)	6,437,631	7,155,813
From Bank (Secured by hypothecation in favour of SIDBI on all movable assets of borrowers including Movable Plant Machinery, Spares for machinery Tools & Accessories, Office Equipment, Computers, Furniture Fixture etc and Personal Guarantee of Directors)	32,997,777	10,034,843
From Financial Institutions (Secured against Plant & Machinery, Spares for machinery, Tools etc and Personal Guarantee of Directors)	55,582,700	10,051,889
Unsecured Term Loans (Considered Good)		
From Banks	3,055,752	10,154,632
From Financial Institution	24,453,938	17,080,262
Loans from Directors & Related Parties	35,918,500	-
	158,446,298	54,477,439

Note No. 5
Short Term Borrowings

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Secured Loans		
Bank Overdraft & Working Capital Finance	130,363,134	81,906,598
(Secured against Movable Property, Stock , Book Debts and Personal Guarantee of Directors and Promoters)		
	130,363,134	81,906,598

Note No. 6
Trade Payables

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Small, Medium and Micro Enterprises	-	-
Other than Small, Medium and Micro Enterprises	163,803,395	110,747,934
	163,803,395	110,747,934

Note No. 7
Other Current Liabilities

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Current Maturities of Long Term Debts	65,814,799	27,957,792
Creditors for Expenses	24,008,787	11,131,375
Advances from Customers	6,969,040	3,377,628
Statutory Liabilities	2,172,370	615,220
Provision for Tax (Net of Advance Taxes)	9,727,168	2,737,730
	108,692,164	45,819,745

Note No. 8
Fixed Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April 2020	Additions / Transfer	Deductions	As at 31st March 2021	As at 1st April 2020	Depreciation /Amortisation for the year	On Disposals / Write Off	As at 31st March 2021	As at 31st March 2021	As at 1st April 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Land Under Lease	12,844,550	-	-	12,844,550	-	-	-	-	12,844,550	12,844,550
Free Hold Land	-	94,805,063	-	94,805,063	-	-	-	-	94,805,063	-
Buildings	5,170,028	-	-	5,170,028	1,830,988	162,166	-	1,993,154	3,176,874	3,339,040
Plant & Machinery	57,396,837	9,635,283	-	67,032,120	18,774,038	7,486,921	-	26,260,959	40,771,161	38,622,799
Electrical Installations	1,613,609	145,490	-	1,759,099	933,416	290,223	-	1,223,639	535,460	680,193
Furnitures & Fixtures	9,741,643	3,470,897	-	13,212,540	7,474,322	802,801	-	8,277,123	4,935,418	2,267,322
Air Conditioners	365,960	-	-	365,960	256,608	-	-	256,608	109,352	109,352
Vehicles	12,307,975	1,212,623	-	13,520,598	4,003,848	2,688,228	-	6,692,076	6,828,522	8,304,127
Office Equipment	540,248	101,610	-	641,858	514,374	-	-	514,374	131,231	29,621
Computers	3,033,372	464,339	-	3,497,711	2,538,612	443,501	-	2,982,113	515,598	494,760
Sub-Total (A)	**103,014,222**	**109,835,305**	**-**	**212,849,527**	**36,326,206**	**11,873,840**	**-**	**48,200,046**	**164,653,228**	**66,691,763**
Intangible Assets										
Computer Software	905,500	104,800	-	1,010,300	353,452	159,006	-	512,458	497,842	552,048
Trademark	97,251	5,277,850	-	5,375,101	3,304	458,734	-	462,038	4,913,063	93,947
Sub-Total (B)	**1,002,751**	**5,382,650**	**-**	**6,385,401**	**356,756**	**617,740**	**-**	**974,496**	**5,410,905**	**645,995**
Capital Work in Progress (C)	2,988,654	541,300	2,988,654	541,300	-	-	-	-	541,300	2,988,654
Grand Total (A+B+C)	**107,005,627**	**115,759,255**	**2,988,654**	**219,776,228**	**36,682,962**	**12,491,580**	**-**	**49,174,542**	**170,605,433**	**70,326,412**
Previous Year 2019-20	*80,446,284*	*26,559,343*	*-*	*107,005,627*	*27,241,329*	*9,441,633*	*-*	*36,682,962*	*70,326,412*	*53,204,955*

Note No. 9
Non-Current Investments

Particulars	31st March 2021	31st March 2020
Investment In Equity Instrument		
Investment in Subsidiaries (At Cost)		
Saketh Seven Star Industries Private Limited (7,50,000 (3,00,000) shares of Rs.10 (10) each fully Paid up)	7,500,000	3,000,000
Tembo Global LLC		
Tembo Global Inc*	3,262,538	-
	-	-
	10,762,538	3,000,000
*No funds for investments have been transferred		

Note No. 10
Long Term Loans and Advances

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Security Deposits	1,987,570	1,846,170
Margin Money - Financial Institutions	1,800,000	-
Advances to Subsidiary	3,975,494	521,950
	7,763,064	2,368,120

Note No. 11
Other Non-Current Assets

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Preliminary Expenditure (to the extent not Written Off)	2,588,617	3,882,923
	2,588,617	3,882,923

Note No. 12
Inventories

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
(As taken valued and certified by the management; valuation as stated in Note No. 1)		
Raw Materials	67,184,374	26,037,508
Semi Finished Goods	34,690,514	32,546,885
Finished Goods(Manufacturing)	75,598,906	55,745,004
Finished Goods(Trading)	12,460,297	15,858,142
	189,934,091	130,187,538

Note No. 13
Trade Receivables

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Unsecured (considered good, unless otherwise stated)		
Over six months	40,824,502	16,669,673
Others	272,859,138	185,215,377
	313,683,640	201,885,050
Less: Provision for doubtful debts	-	-
	313,683,640	**201,885,050**

Note No. 14
Cash and Cash Equivalents

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
a. Balances with Banks:		
Current Accounts	30,536	53,144
Short Term Deposits*	26,161,296	22,541,153
	26,191,832	22,594,297
b. Cash on Hand	220,465	165,372
	26,412,297	**22,759,669**
*Maturity less than 12 Months		

Note No. 15
Short Term Loans and Advances

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Capital Advances	816,000	816,000
Trade Advances to Suppliers	8,440,046	23,661,137
Loans and Advances to Staff	2,071,460	1,557,629
Balances with Revenue Authorities	61,262,228	38,676,065
	72,589,734	**64,710,831**

Note No. 16
Other Current Assets

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Prepaid Expenses	288,786	1,221,012
Other Receivables	932,773	396,362
	1,221,559	**1,617,374**

TEMBO GLOBAL INDUSTRIES LIMITED (Formerly Known as SAKETH EXIM LIMITED)

NOTE: 1

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

CORPORATE INFORMATION

These statements comprise financial statements of Tembo Global Industries Limited (Formerly known as Saketh Exim Limited) (CIN: L29253MH2010PLC204331) ('the company') for the year ended March 31, 2021. The company is a public company domiciled in India and was incorporated on 16.06.2010 under the provisions of the Companies Act 1956 applicable in India. The Registered Office of the company is situated at D-146/147, MIDC TTC Industrial, Estate, Opp Balmer Lawrie, Turbhe, Navi Mumbai 400703

The Company is principally engaged in the activities pertaining manufacture of pipe hangers and trading of fabrics.

These standalone financial statements were approved by the Board of Directors and authorised for issue on June 14, 2021.

SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared and presented under the historical cost conversion, on the accrual basis of accounting in accordance with the generally accepted accounting principles in India ('Indian GAAP') and comply with Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current –non-current classification of assets and liabilities.

II. USE OF ESTIMATES:

The Preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, asset and liabilities and the disclosures of contingent liabilities at the end of reporting period.

III. FIXED ASSETS AND DEPRECIATION/ AMORTIZATION

(i) Gross Fixed Assets are stated at historical cost of acquisition / construction net of Cenvat credit/Input Credit under VAT on capital goods. Depreciation on tangible assets is provided on Written Line Method as specified in Schedule II to The Companies Act, 2013. Intangible Assets are amortized as per AS-26 issued by The Institute of Chartered Accountants of India.

(ii) Fixed assets are eliminated from financial statements either on disposal or when retired from active use. The retired assets are disposed off or discarded immediately. Profit or loss on disposal of assets is recognized in the statement of profit and loss.

(iii) Depreciation is provided on pro-rata basis from the day in which assets have been put to use and up to the day on which assets have been used by the company.

IV. IMPAIRMENT OF ASSETS:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

V. FOREIGN CURRENCY TRANSACTIONS:

a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

VI. REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the significant risk and reward of ownership of the goods have passed to the buyer which normally coincides with the despatch of goods from the factory of the company. Sales are disclosed net of trade discount, Sales returns.

Revenue in respect of insurance, interest, cash subsidy and other claims is recognized only when it is reasonably certain that the ultimate collection will be made.

Export incentives under the Duty Draw Back Scheme, Merchandise Exports from India Scheme (MEIS) etc. are accounted in the year of export.

VII. OPERATING LEASES:

Lease arrangements where risk and rewards incidental to ownership of an asset, substantially vests with the Lessor, are classified as operating leases.

Rental expenses are recognized in the statement of Profit & Loss as per the rental agreements entered between the company and the lessor.

VIII. INVESTMENTS:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long – term investments. Provisions, if any are made for permanent diminution in value of investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long – term investments are carried at cost.

IX. INVENTORIES:

i) Raw materials and packing materials are valued at landed cost determined on FIFO Basis net off VAT/CENVAT, wherever applicable.

ii) The finished goods have been valued at weighted average cost or net realizable value whichever is less.

iii) Trading goods have been valued at cost or net realizable value whichever is less.

iv) Semi finished goods have been valued at estimated weighted average cost, as certified by the management.

X. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized, as applicable. Other borrowing costs are recognized as an expense in the period in which they are incurred.

XI. TAXES ON INCOME:

Tax expense comprises of Current and Deferred Tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of The Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

XII. EARNINGS PER SHARE:

Basic Earnings per Share is computed by dividing the net profit attributable to Equity Shareholders for the year, by weighted average number of Equity Shares outstanding during the year. Diluted earning per share is computed using the weighted average number of Equity and dilutive Equity equivalent share outstanding at year-end.

IX. INVENTORIES:

i) Raw materials and packing materials are valued at landed cost determined on FIFO Basis net off VAT/CENVAT, wherever applicable.

ii) The finished goods have been valued at weighted average cost or net realizable value whichever is less.

iii) Trading goods have been valued at cost or net realizable value whichever is less.

iv) Semi finished goods have been valued at estimated weighted average cost, as certified by the management.

X. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized, as applicable. Other borrowing costs are recognized as an expense in the period in which they are incurred.

XI. TAXES ON INCOME:

Tax expense comprises of Current and Deferred Tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of The Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

XII. EARNINGS PER SHARE:

Basic Earnings per Share is computed by dividing the net profit attributable to Equity Shareholders for the year, by weighted average number of Equity Shares outstanding during the year. Diluted earning per share is computed using the weighted average number of Equity and dilutive Equity equivalent share outstanding at year-end.

XIII. CASH & CASH EQUIVALENTS:

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and in hand and Term deposits with banks with original maturity of 1 year or more.

XIV. PROVISIONS AND CONTINGENCIES:

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

XV. ACCOUNTING POLICIES:

Accounting Policies not specifically referred to, are consistent and in consonance with generally accepted accounting principles.

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	2020-2021		2019-2020	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		46,286,560		33,546,137
Adjustments for -				
Depreciation	12,491,580		9,441,632	
Reserve For Doubtful Debt	-		46,920	
Interest Received	(1,391,944)		(1,275,100)	
Finance Cost	23,033,675	34,133,311	15,882,326	24,095,778
Operating Profit Before Working Capital Changes		80,419,871		57,641,915
Adjustments for -				
Trade Receivables	(111,798,590)		(31,643,217)	
Inventories	(59,746,553)		(48,613,561)	
Short Term Loans & Advances	(7,878,903)		(11,491,289)	
Other Non Current & Current Assets	1,690,121		2,023,764	
Long Term Loans & Advances	(5,394,944)		(178,030)	
Trade and Other Payables	53,055,461		37,419,858	
Other Current Liabilities	18,025,974	(112,047,434)	2,554,842	(49,927,633)
Cash Generated From Operations		**(31,627,563)**		**7,714,282**
Income Tax Expenses		(5,268,607)		(10,326,715)
NET CASH FROM OPERATING ACTIVITIES		**(36,896,170)**		**(2,612,433)**
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	(112,770,601)		(26,559,343)	
Investment In Subsidaries	(7,762,538)		(3,000,000)	
NET CASH USED IN INVESTING ACTIVITIES		**(120,533,139)**		**(29,559,343)**
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds (Repayments) from Long Term Borrowings	141,825,866		59,475,320	
Proceeds (Repayments) from Short Term Borrowings	48,456,536		(1,480,571)	
Dividend Paid	(7,544,504)		(3,031,833)	
Interest Received	1,391,944		1,275,100	
Finance Cost	(23,033,675)		(15,882,326)	
	161,096,167		40,355,690	
NET CASH USED IN FINANCING ACTIVITIES		**161,096,167**		**40,355,690**
Net Increase in Cash and Cash Equivalents		3,666,858		8,183,914
Cash and cash equivalents as at beginning of the year		22,745,439		14,561,525
Cash and cash Equivalents as at end of the year		**26,412,297**		**22,745,439**

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 06982324

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Note No.	31st March 2021		31st March 2020	
REVENUE :					
Revenue from Operations	17		1,046,240,980		787,266,630
Other Income	18		1,391,944		1,595,376
Total Revenue			1,047,632,924		788,862,006
EXPENSES :					
Cost of Materials Consumed	19		348,941,139		246,321,774
Cost of Traded Goods			405,490,472		332,280,514
Changes in Inventories	20		(18,599,687)		(33,900,412)
Employee Benefit Expenses	21		26,929,867		24,725,912
Finance Costs	22		23,033,675		15,882,326
Depreciation and Amortization			12,491,580		9,441,632
Other Expenses	23		202,801,386		160,564,123
Total Expenses			1,001,088,433		755,315,869
Profit Before Tax			46,544,491		33,546,137
Less: Prior Period Expenses			(257,931)		
Profit Before Tax			46,286,560		
Tax Expenses					
Current Tax		(12,400,000)		(8,850,000)	
Earlier Year Tax		127,724		(120,050)	
Deferred Tax		655,305	(11,616,971)	(71,597)	(9,041,647)
Net Profit for the year			34,669,589		24,504,490
Earnings per Equity Share of Face Value Rs. 10/- share					
Basic Earning Per Share			3.45		4.88
Diluted Earning Per Share			3.45		4.88

The accompanying notes 1 to 24 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 06982324

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Note No. 17
Revenue from Operations

Particulars	2020-2021 Rs.		2019-2020 Rs.	
Sale of Products				
Manufacturing Sales				
Export Sales	550,680,766		387,265,598	
Domestic Sales	42,758,240		36,399,377	
Less: Sales Returns	-	593,439,006	-	423,664,975
Trading Sales				
Domestic Sales		416,972,092		333,277,341
Other Operating Revenue				
Foreign Currency Fluctuation Gain	2,577,723		6,980,263	
Export Incentives	23,840,569		17,976,138	
Freight Charges	9,411,590		5,223,828	
Discount & Rebate	-	35,829,882	144,085	30,324,314
		1,046,240,980		**787,266,630**

Note No. 18
Other Income

Particulars	2020-2021 Rs.	2019-2020 Rs.
Interest	1,391,944	1,275,100
Miscellaneous Income	-	320,276
	1,391,944	**1,595,376**

Note No. 19
Cost of Materials Consumed

Particulars	2020-2021 Rs.		2019-2020 Rs.	
Opening Stock	26,037,508		11,324,359	
Add: Purchases	390,088,006		261,034,923	
	416,125,513		272,359,282	
Less: Closing Stock	(67,184,374)	348,941,139	(26,037,508)	246,321,774
		348,941,139		**246,321,774**

Note No. 20
Changes in Inventories (Traded Goods)

Particulars	2020-2021 Rs.	2019-2020 Rs.
Opening Stock		
Traded Goods	15,858,142	-
Closing Stock		
Traded Goods	12,460,297	15,858,142
	3,397,845	**(15,858,142)**

Changes in Inventories (Manufactured Goods)

Particulars	2020-2021 Rs.		2019-2020 Rs.	
Opening Stock				
Finished Goods	71,603,146		39,553,362	
Work-in-Progress	16,688,743	88,291,888	30,696,256	70,249,618
Closing Stock				
Finished Goods	75,598,906		71,603,146	
Semi Finished Goods	34,690,514	110,289,420	16,688,743	88,291,888
		(21,997,532)		**(18,042,270)**

Note No. 21
Employee Benefit Expenses

Particulars	2020-2021 Rs.	2019-2020 Rs.
Salaries, Wages, Allowances and Bonus	19,238,796	18,695,366
Director's Remuneration	6,200,000	4,200,000
Staff Welfare Expenses	1,491,071	1,830,546
	26,929,867	**24,725,912**

Note No. 22
Finance Costs

Particulars	2020-2021 Rs.	2019-2020 Rs.
Interest on:		
Working Capital Finance & Term Loans	20,683,040	14,257,128
Unsecured loans from Directors & Promoters	1,039,946	-
Other Financial Costs	1,310,689	1,625,198
	23,033,675	**15,882,326**

Note No. 23
Other Expenses

Particulars	2020-2021 Rs.	2019-2020 Rs.
Manufacturing Expenses		
Power & Fuel	7,720,743	5,884,023
Repairs to Machinery	4,002,645	3,114,081
Transportation Expenses	13,305,864	10,017,710
Job Work & Labour Charges	115,954,593	77,210,852
Other Manufacturing Expenses	8,813,528	3,718,607
Selling and Distribution Expenses		
Commission	4,837,880	6,167,444
Courier, Freight and Insurance	19,233,335	14,048,033
Administrative and Other Expenses		
Travelling & Conveyance Expenses	1,864,551	8,792,070
Rent Paid	7,423,538	7,384,440
Rates and Taxes	75,218	142,377
Insurance Premium	1,630,655	1,499,759
Repairs - Computer	105,951	135,789
Repairs - Vehicles	279,961	138,941
Office Expenses	805,400	1,210,382
Electricity Expenses	224,730	340,700
Registration Charges	245,784	55,622
Advertisement and Business Promotion	186,447	5,219,962
Legal and Professional Fees	2,776,256	1,160,536
Filing Fees	548,610	-
Expenses for Increase in Authorised Capital	476,992	-
Payments to Auditor	250,000	150,000
Printing & Stationery	779,484	1,038,472
Telephone Charges	88,300	115,049
Reserve for Doubtful Debts	-	46,920
Bad Debts	-	324,864
Bank discount, Commission and Other Charges	3,977,602	2,028,474
Sundry Balance Writen Off	1,206,526	2,915,006
Preliminery Expenses Written Off	1,294,306	1,294,306
General expenses	4,692,487	6,409,704
	202,801,386	**160,564,123**

Note (i) Payment to Auditors

Particulars	2020-21	2019-20
Statutory Audit Fees	250,000	150,000
Total	**250,000**	**150,000**

Note 24: NOTES TO ACCOUNTS

1. Contingent Liabilities not provided for in respect of: **(Rs)**

Sr. No.	Particulars	2020-21	2019-20
1.	Letter of Credit (LC)	4,29,12,000	1,35,05,000
2.	Income Tax matters	58,12,099	58,12,099
	Total	**4,87,24,099**	**1,93,17,099**

Estimated amount of Contracts remaining to be executed on account of Capital Account not provided for as on 31.03.2021 is Rs. 5,41,300 (P.Y.2,07,000)

2. The Company has assessed the possible impact of second wave of COVID-19 on its financial statements based on the internal and external information available upto the date of approval of these financial statements and concluded that no adjustments in these statements (including carrying value of assets and liabilities). The company continues to monitor the future economic conditions which may impact the company's financial performance.

3. In the opinion of the management of the Company, the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business.

4. The management of the Group has certified that, none of the employees have put in the required number of years of service to be eligible for Gratuity and accordingly the provisions of The Gratuity Act, 1971 & Accounting Standard -15 (AS-15) notified by The Institute of Chartered Accountants of India are not applicable to the company.

5. **Segment Reporting:**

The Company is having two business Segments viz, Manufacturing of Pipe Hangers and Trading of Fabric: **(Amount in Rs.)**

Particulars	Manufacturing Division (Pipe Hangers)		Trading Division (Fabric)		Total For the Year Ended	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Segment Revenue	62,92,68,888	45,39,89,289	41,69,72,092	33,32,77,341	1,04,62,40,980	78,72,66,630
Segment Results (P&L)	3,82,02,785	1,56,94,310	80,83,775	1,78,51,827	4,62,86,560	3,35,46,137

Tax Expenses	95,88,110	51,14,580	20,28,861	39,27,067	1,16,16,971	90,41,647
Profit/(Loss) after tax	2,86,14,675	1,05,79,730	60,54,914	1,39,24,760	3,46,69,589	2,45,04,490
Segment Assets	58,57,01,465	48,85,05,991	21,17,27,797	1,34,44,910	79,74,29,262	50,19,51,901
Segment Liabilities	47,94,52,038	26,12,48,237	8,18,52,953	3,17,03,479	56,13,04,991	29,29,51,716

6. Related Party Transactions:

a) Subsidiary Companies

1. Saketh Seven Star Industries Private Limited
2. Tembo LLC (W.e.f. 16.06.2020)
3. Tembo USA Inc *

*No funds for investments have been transferred till the date of report

b) Associates

Tembo Exim Private Limited

c) Key Managerial Personnel (KMP)

Mr. Sanjay Jashbhai Patel – Managing Director
Mrs. Taruna Patel - Director
Mr. Shalin Sanjay Patel – Director
Ms. Fatema Shabbir Kachwala – Director (W.e.f. 23.02.2021)
Mrs. Smita Sanjay Patel- Director (resigned W.e.f.23.02.2021)
Mr. Shabbir Merchant - Chief Financial Officer
Ms. Tasneem Marfatia - Company Secretary & Compliance Officer

d) Relatives of Key Managerial Personnel

Mr. Piyush Patel – Brother of Managing Director
Mrs. Smita Sanjay Patel – Spouse of Director

e) Others

B.M. Electro Mechanical LLP – Firm of Promoter & CFO

f) Related Party Transactions (Rs)

Sr. no	Particulars	Director(s)/KMP		Relatives		Others	
		31.03.21	31.03.20	31.03.21	31.03.20	31.03.21	31.03.20
1	Remuneration						
i)	Mr.Sanjay Patel	42,00,000	42,00,000				
ii)	Mr. Piyush Patel	-	-	18,00,000	25,98,000		
iii)	Mr. Shalin Patel	20,00,000	25,00,000				
2	Loans(Liability)						
i)	Mr. Sanjay Patel						
	Opening Balance	-	-				
	Addition	1,30,60,410	1,48,28,668				
	Repayment	1,30,55,785	1,48,28,668				
	Closing Balance	4,625	-				

ii)	Mr.Shalin S Patel						
	Opening Balance						
	Addition	52,35,092	-				
	Repayment	2,30,467	-				
	Closing Balance	50,04,625	-				
iii)	Mrs. Taruna P Patel						
	Opening Balance	-	6,52,549				
	Addition	1,13,31,903	27,980				
	Repayment	3,29,591	6,80,529				
	Closing Balance	1,10,02,312	-				
iv)	Mrs. Smita S Patel						
	Opening Balance						
	Addition	2,0,1,10,993	41,59,967				
	Repayment	31,04,056	41,59,967				
	Closing Balance	1.70.06,937	-				
v)	Mrs. Fatema Shabbir Kachwala						
	Opening Balance	-	-				
	Addition	29,36,548	-				
	Repayment	36,548	-				
	Closing Balance	29,00,000	-				
3	**Interest on Loans**						
i)	Mr. Sanjay Jashbhai Patel	50,410	3,14,442				
ii)	Mrs. Taruna Patel	2,21,903	27,591				
iii)	Mrs. Smita Patel	6,00993	1,20,342				
iv)	Ms. Fatema kachwala	36,548					
v)	Mr. Shalin Patel	36,548					
4	**Job Work & Labour Charges**						
i)	B.M. Electro Mechanical LLP					775,04,509	5,52,99,686
ii)	Saketh Seven Star Industries Private limited					91,11,548	-

5	**Revenue Expenditure – Lease Payments, Electricity, Repairs and Maintenance**						
	Saketh Seven Star Industries Private limited					6,94,547	
6	**Revenue Receipts – Interest Income**						
	Saketh Seven Star Industries Private limited	52,566	-				
	Tembo Global LLC	2,69,047	-				
7	**Capital Goods**						
	Saketh Seven Star Industries Private limited					23,14,570	9,26,500
8	**Independent Director Sitting Fees**						
	Mr. Jasbir Singh Anand	10,000	10,000				
	Mr. Jehan Varaiva	10,000	7,500				

7. Leases:

The Company has entered into operating lease agreements. Disclosures required under AS 19 – Accounting for Leases is as given below:

Operating leases
Operating lease arrangements comprise of office and factory premises. All the lease agreements are cancellable with a notice period ranging from 2 months to 6 months.

Operating lease agreements for office and factory premises are for periods ranging from one to three years. Some of the leased premises can be renewed at terms mutually agreeable to the Company and the lessor.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Lease rentals recognized in Statement of P&L for the year	74,23,538	73,84,440

8. In accordance with Accounting Standards – 22 Accounting for Taxes on Income, issued by ICAI the Company has considered deferred Taxes during the year. The deferred tax Assets for the year 2020-21, amounting to Rs. 6,55,305/- arising on account of difference in Depreciation and other expenses has been adjusted to the Statement of Profit & Loss in accordance with the provision of AS-22.

9. The Management of the Company has, during the year, carried out technological evaluation for identification of impairment of assets, if any, in accordance with the Accounting Standard (AS) -28 issued by the Institute of Chartered Accountants of India. Based on the judgment of the Management and as certified by the Directors, no provision for impairment is found to be necessary in respect of any of the assets.

10. Earnings Per Share:

	2020-21	2019-20
Profit after Tax (Rs.)	3,46,69,589	2,45,04,490
No. of Shares Outstanding	1,00,46,000	50,23,000
Basic Earnings per Share (Rs.)	3.45	4.88
Weighted No. of Shares Outstanding	1,00,46,000	50,23,000
Diluted Earnings per Share (Rs.)	3.45	4.88

11. Payment to Auditors:

Sr. No.	Particulars	2020-21 (Rs.)	2019-20 (Rs.)
a.	Audit Fees	2,50,000	1,50,000
	Total	**2,50,000**	**1,50,000**

12. The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid at the yearend together with interest paid/ payable under this Act, has not been given.

13. Earnings & Expenditure in Foreign Currency **(Rs.)**

Earnings in Foreign Currency	**2020-21**	**2019-20**
FOB value of Exports	54,86,40,324	38,72,65,598
Expenditure in Foreign Currency		
CIF Value of Imports	1,24,94,787	44,33,838
Travelling Expenses	8,27,634	62,39,527
Commission & Others	58,63,747	85,55,376

14. Balances for Trade Payables, Trade Receivables, Loans and Advances, Goods and Service Tax are subject to reconciliations and confirmations from the respective parties. In absence of such confirmations, the balances as per books have been relied upon by the auditors.

15. Previous year's figures have been regrouped / recast wherever necessary to correspond with the current year's classification disclosure.

As per our report of even date
For R A Maru & Associates
Chartered Accountants
F. R. N. 141914W

Rumeet Anil Maru
Proprietor
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For Tembo Global Industries Limited

Sanjay Patel	**Fatema Kachwala**
Director	**Director**
DIN: 01958033	**DIN: 06982324**

Shabbir Merchant	**Tasneem Marfatia**
Chief Financial Officer (CFO)	**Compliance Officer & Company Secretary**

R A MARU & ASSOCIATES
Chartered Accountants
C/4, Khandwala Apartments CHSL, Vakola Pipe Line,
Gaodevi, Santacruz (East), Mumbai - 400 055.
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810
E-mail : carumeetmaru@gmail.com

In Reply Please Quote

Independent Auditor's Report

To
The Members of
Tembo Global Industries Limited (Formerly known as Saketh Exim Limited)

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Tembo Global Industries Limited (Formerly known as Saketh Exim Limited)** (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the period ended on that date, and a summary of the Consolidated significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed u/s. 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2021, the consolidated profit, and its consolidated cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 2 of the accompanying consolidated financial statements which describes the Management's evaluation of impact of uncertainties related to Covid-19 pandemic.

Our Opinion is not qualified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	**How are audit addressed the key audit matter**
Capital Expenditure for Expansion	
During the year under review the Holding Company has undertaken substantial expansion of the company's business and has purchased land at Vasai. The Holding Company has committed substantial capital expenditure for development of land, manufacturing facilities including construction of factory shed, purchase of plant & machineries and other capital expenditure. This being a major expansion phase and the same has been considered as Key Audit Matter.	- We have understood the group's management decision making process, the steps and procedures involved in acquisition of land, verification of title deeds, 7/12 extract, agreements and other related formalities and documentation connected therewith. - The Holding Company is in the process of placing orders for setting up of manufacturing facilities for which commitments have been made by the management and the same is verified with proforma invoices, Board Resolutions for capital expenditure and prima facie appears to be in order.

Other Information

The Holding Company's management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so consider whether

the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("hereinafter referred as the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
* Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
* Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
* Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditor such other auditor remain responsible for

the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that are of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

We did not audit the financial statement/financial information of subsidiaries viz, Saketh Seven Star Industries Private Limited, Tembo Global INC & Tembo LLC (wef 16.06.2020) whose financial statement/financial information reflect total assets of Rs. 101.41/- lacs as at 31st March 2021, total revenues of Rs. 69.24 lacs total net loss after tax of Rs. 60.02 lacs and net cash outflows amounting to Rs. 0.84 lacs for the year ended on that date, as considered in the consolidated financial statements. The financial statement/financial information of Saketh Seven Star Industries Private Limited and Tembo LLC are audited by other auditors whose reports have been furnished to us by the management and details for Tembo Global INC are unaudited. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on report of such other auditor/management certification.

Our opinion on the consolidated financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of

the other auditor and the financial statements and other financial information certified by the management.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as it appears from our examination of those books and the reports of the other auditors.

(c) The consolidated Balance Sheet, dealt with by this Report is in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) The matter described in 'Emphasis of Matter' paragraph above in our opinion may not have an adverse effect on the functioning of the company.

(f) on the basis of the written representations received from the Directors of the Holding Company as on 31 March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, one of the Directors of the Group Companies incorporated in India is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) With respect to adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **"Annexure A"** and

(h) In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

(i) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,

in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact its consolidated financial position.

ii. The Group did not have any long term contracts including derivative contracts for which there are any material foreseeable losses;

iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund.

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

"Annexure - A" TO THE INDEPENDENT AUDITORS' REPORT on Consolidated Financial Statements

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of consolidated financial statements of the company as of and for the period ended March 31, 2021, we have audited the internal financial controls over financial reporting of **Tembo Global Industries Limited (Formerly known as Saketh Exim Limited)** ("the Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors and its subsidiary all incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance

Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization's of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be

detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors as referred to in the Other Matters paragraph the Holding Company and its Subsidiary have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by these entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over the financial reporting in so far as it relates to subsidiary companies, which is the Company incorporated in India and abroad, is based on the corresponding reports/management certification of the auditors of such Company incorporated in India and abroad. Our opinion is not qualified in respect of this matter.

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

CONSOLE

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	31st March 2021		31st March 2020	
EQUITY AND LIABILITIES ::					
Shareholders' Funds					
Share Capital	2	100,460,000		50,230,000	
Reserves and Surplus	3	133,496,986	233,956,986	158,162,316	208,392,316
Minority Interest			695,701		
Non Current Liabilities					
Long Term Borrowings	4	161,177,978		57,877,439	
Long Term Provisions		-	161,177,978	-	57,877,439
Current Liabilities					
Short Term Borrowings	5	130,413,967		81,906,598	
Trade Payables	6				
(a) Total outstanding dues of micro enterprises and small enterprises					
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		170,854,525		110,989,192	
Other Current Liabilities	7	110,471,152	411,739,644	46,137,947	239,033,737
Total...			807,570,309		505,303,492
ASSETS ::					
Non-Current Assets					
Fixed Assets	8				
Tangible Assets		173,461,148		66,691,763	
Intangible Assets		5,625,624		645,995	
Capital Work-in-Progress		863,046	179,949,818	5,884,408	73,222,166
Non Current Investment	9	-		-	
Long Term Loans and Advances	10	4,304,670		2,363,270	
Deferred Tax Assets		1,875,149		1,212,982	
Other Non Current Assets	11	2,735,347	8,915,166	4,149,118	7,725,370
Current Assets					
Inventories	12	200,115,545		130,187,538	
Trade Receivables	13	314,750,261		201,885,050	
Cash and Cash Equivalents	14	27,641,585		24,058,518	
Short Term Loans and Advances	15	73,734,043		66,607,474	
Other Current Assets	16	2,463,891	618,705,325	1,617,374	424,355,954
Total...			807,570,309		505,303,492

The accompanying notes 1 to 24 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 00348305

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Note No. 2

2.1 Share Capital:

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Authorised		
1,10,00,000 Equity Shares of Rs. 10 each (PY 55,00,000 Equity Shares of Rs. 10 each)	110,000,000	55,000,000
	110,000,000	55,000,000
Issued, Subscribed and Paid up		
1,00,46,000 Equity Shares of Rs. 10 each (PY 50,23,000 Equity Shares of Rs. 10 each)	100,460,000	50,230,000
	100,460,000	50,230,000

(a) The company has only one class of shares referred to as Equity shares having a par value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.

(b) In the event of liquidation, the Equity Share Holders are eligible to recive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

2.2) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Right Issue	Closing Balance
Equity Shares with voting rights								
Year ended 31st March, 2021								10,046,000
No. of Shares	5,023,000		5,023,000					100,460,000
Amount	50,230,000		50,230,000					
Year ended 31st March, 2020								5,023,000
No. of Shares	5,023,000							50,230,000
Amount	50,230,000							

2.3) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Fatema S. Kachwala	3,207,000	31.92	1,603,500	31.92
Sanjay J. Patel	1,251,750	12.46	625,875	12.46
Smita S. Patel	888,750	8.84	444,375	8.84
Taruna P. Patel	1,038,750	10.33	519,375	10.33
Piyush J. Patel	623,750	6.20	311,875	6.20

Note No. 3
Reserves and Surplus

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
a. General Reserve		
Balance at the beginning of the year	-	-
Add: During the year	-	-
Balance at the end of the year	-	-
b. Securities Premium		
Balance at the beginning of the year	68,158,000	68,158,000
Add: During the year	2,600,000	-
Less: Capitalisation of Profits	50,230,000	-
Balance at the end of the year	20,528,000	68,158,000
c. Surplus from Statement of Profit and Loss		
Balance at the beginning of the year	90,004,316	69,138,529
Add: Net Profit for the current year	30,516,712	23,897,621
Less Dividend Paid	(7,544,504)	(3,031,833)
Less: Share of Minority Interest	-	-
Balance at the end of the year	112,976,525	90,004,316
d. Forign Currency Translation Reverse		
Balance at the beginning of the year	-	-
Add: For the Year	(7,538)	-
Balance at the end of the year	(7,538)	-
	133,496,987	158,162,316

Note No. 4
Long Term Borrowings

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Secured Loans		
Vehicle Loan	6,437,631	7,155,813
(Secured against Hypothecation of Vehicle)	32,997,777	10,034,843
From Bank		
(Secured by hypothecation in favour of SIDBI on all movable assets of borrowers including Movable Plant Machinery, Spares for machinery Tools & Accessories, Office Equipment, Computers, Furniture Fixture etc and Personal Guarantee of Directors)	56,631,436	10,051,889
From Financial Institutions		
(Secured against Plant & Machinery, Spares for machinery, Tools etc and Personal Guarantee of Directors)		
Unsecured Loans (Considered Good)		
Term Loan from Banks	3,055,752	10,154,632
Term Loan from Financial Institution	24,453,938	17,080,262
Loans from Directors & Related Parties	37,601,445	3,400,000
	161,177,979	57,877,439

Note No. 5
Short Term Borrowings

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Secured Loans		
Bank Overdraft & Working Capital Finance	130,413,967	81,906,598
(Secured against Movable Property, Stock , Book Debts and Personal Guarantee of Directors and Promoters)		
	130,413,967	81,906,598

Note No. 6
Trade Payables

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Small, Medium and Micro Enterprises	-	-
Other than Small, Medium and Micro Enterprises	170,854,526	110,989,192
	170,854,526	110,989,192

Note No. 7
Other Current Liabilities

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Current Maturities of Long Term Debts	67,262,536	27,957,792
Creditors for Expenses	24,357,126	11,436,330
Advances from Customers	7,020,723	3,377,628
Statutory Liabilities	2,172,370	628,467
Provision for Tax (Net of Advance Taxes)	9,658,397	2,737,730
	110,471,152	46,137,947

Note No. 9
Non-Current Investments

Particulars	31st March 2021	31st March 2020
	-	-
	-	-

Note No. 10
Long Term Loans and Advances

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Security Deposits	2,504,670	2,363,270
Margin Money - Financial Institutions	1,800,000	-
	4,304,670	2,363,270

Note No. 11
Other Non-Current Assets

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Preliminary Expenditure (to the extent not Written Off)	2,735,347	4,149,118
	2,735,347	4,149,118

Note No. 12
Inventories

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
(As taken valued and certified by the management; valuation as stated in Note No. 1)		
Raw Materials	68,301,643	26,037,508
Semi Finished Goods	34,690,514	32,546,885
Finished Goods(Manufacturing)	84,663,091	55,745,004
Finished Goods(Trading)	12,460,297	15,858,142
	200,115,545	130,187,538

Note No. 13
Trade Receivables

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Unsecured (considered good, unless otherwise stated)		
Over six months	40,824,502	16,669,673
Others	273,925,758	185,215,377
	314,750,260	201,885,050
Less: Provision for doubtful debts	-	-
	314,750,260	**201,885,050**

Note No. 14
Cash and Cash Equivalents

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
a. Balances with Banks:		
Current Accounts	1,060,085	1,284,443
Short Term Deposits*	26,161,296	22,541,153
	27,221,381	23,825,596
b. Cash on Hand	420,205	232,922
	27,641,585	**24,058,518**

*Maturity less than 12 Months

Note No. 15
Short Term Loans and Advances

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Capital Advances	1,426,800	2,035,789
Trade Advances to Suppliers	8,464,571	23,809,311
Loans and Advances to Staff	2,071,460	1,557,629
Balances with Revenue Authorities	61,771,212	39,204,745
	73,734,043	**66,607,474**

Note No. 16
Other Current Assets

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Prepaid Expenses	309,770	1,221,012
Other Receivables	2,154,121	396,362
	2,463,891	**1,617,374**

NOTE 1

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

COMPANY OVERVIEW

These statements comprise financial statements of Tembo Global Industries Limited (Formerly known as Saketh Exim Limited) (CIN: L29253MH2010PLC204331) ('the company') and its 3 subsidiaries Saketh Seven Star Industries Private Limited, Tembo Global INC & Tembo Global LLC (w.e.f. 16.06.2020) (Jointly referred to as the "Group" herein under) for the year ended March 31, 2021. The company is a public company domiciled in India and was incorporated on 16.06.2010 under the provisions of the Companies Act 1956 applicable in India. The Registered Office of the company is situated at D-146/147, MIDC TTC Industrial, Estate, Opp Balmer Lawrie, Turbhe, Navi Mumbai 400703

The Group is principally engaged in the activities pertaining manufacture of pipe hangers and trading of fabrics.

These Consolidated financial statements were approved by the Board of Directors and authorised for issue on June 14, 2021.

SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles in India ('Indian GAAP') and comply with Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current –non-current classification of assets and liabilities.

Consolidated Financial Statements are presented in Indian Rupees (INR) which is the Group's functional currency.

II. BASIS FOR CONSOLIDATION:

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent Company. Where the end of the reporting period of the other group companies is different from that of the Parent Company, those companies prepare, for consolidation purpose, additional financial information as of the same date as the financial statements of the Parent Company to enable the Parent Company to consolidate the financial information of those companies, unless it is impracticable to do so.

The consolidated financial statements present the consolidated accounts of Tembo Global Industries Limited with its following subsidiaries, and associates:

Name of the Company	Country of Incorporation	% of Voting Power as at 31st March 2021	% of Voting Power as at 31st March 2020
Saketh Seven Star Industries Private Limited	India	75.00	100.00
Tembo Global INC	USA	100.00	100.00
Tembo Global LLC	Egypt	70.00	70.00

Subsidiaries

a) A subsidiary is an entity over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company.

b) The Company combines the financial statements of the parent and its subsidiary companies on a line-by-line basis, adding together like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and

unrealized gains on transactions among the Group are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries are consistent with the policies adopted by the Company.

III. USE OF ESTIMATES:

The Preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, asset and liabilities and the disclosures of contingent liabilities at the end of reporting period.

IV. FIXED ASSETS AND DEPRECIATION/ AMORTIZATION

(i) Gross Fixed Assets are stated at historical cost of acquisition / construction net of Cenvat credit/Input Credit under VAT on capital goods. Depreciation on tangible assets is provided on Written Line Method as specified in Schedule II to The Companies Act, 2013. Intangible Assets are amortized as per AS-26 issued by The Institute of Chartered Accountants of India.

(ii) Fixed assets are eliminated from financial statements either on disposal or when retired from active use. The retired assets are disposed off or discarded immediately. Profit or loss on disposal of assets is recognized in the statement of profit and loss.

(iii) Depreciation is provided on pro-rata basis from the day in which assets have been put to use and up to the day on which assets have been used by the company.

V. IMPAIRMENT OF ASSETS:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

VI. FOREIGN CURRENCY TRANSACTIONS:

a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b) Monctary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

VII. REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the significant risk and reward of ownership of the goods have passed to the buyer which normally coincides with the despatch of goods from the factory of the company. Sales are disclosed net of trade discount, Sales returns.

Revenue in respect of insurance, interest, cash subsidy and other claims is recognized only when it is reasonably certain that the ultimate collection will be made.

Export incentives under the Duty Draw Back Scheme, Merchandise Exports from India Scheme (MEIS) etc. are accounted in the year of export.

VIII. OPERATING LEASES:

Lease arrangements where risk and rewards incidental to ownership of an asset, substantially vests with the Lessor, are classified as operating leases.

Rental expenses are recognized in the statement of Profit & Loss as per the rental agreements entered between the company and the lessor.

IX. INVESTMENTS:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long – term investments. Provisions, if any are made for permanent

diminution in value of investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long – term investments are carried at cost.

X. INVENTORIES:

i) Raw materials and packing materials are valued at landed cost determined on FIFO Basis net off VAT/CENVAT, wherever applicable.

ii) The finished goods have been valued at weighted average cost or net realizable value whichever is less.

iii) Trading goods have been valued at cost or net realizable value whichever is less.

iv) Semi-finished goods have been valued at estimated weighted average cost, as certified by the management.

XI. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized, as applicable. Other borrowing costs are recognized as an expense in the period in which they are incurred.

XII. TAXES ON INCOME:

Tax expense comprises of Current and Deferred Tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of The Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

XIII. EARNINGS PER SHARE:

Basic Earnings per Share is computed by dividing the net profit attributable to Equity Shareholders for the year, by weighted average number of Equity Shares outstanding during the year. Diluted earning per share is computed using the

weighted average number of Equity and dilutive Equity equivalent share outstanding at year-end.

XIV. CASH & CASH EQUIVALENTS:

Cash and Cash Equivalents in the Balance Sheet comprise of cash at bank and in hand and Term deposits with banks with original maturity of 1 year or more.

XV. PROVISIONS AND CONTINGENCIES:

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

XVI. ACCOUNTING POLICIES:

Accounting Policies not specifically referred to are consistent and in consonance with generally accepted accounting principles.

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	2020-2021		2019-2020	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax and Extraordinary Items		40,367,522		32,939,268
Adjustments for -				
Depreciation	13,931,966		9,441,632	
Reserve For Doubtful Debt	-		46,920	
Interest Received	(1,187,047)		(1,275,100)	
Finance Cost	23,391,273	36,136,192	15,958,922	24,172,374
Operating Profit Before Working Capital Changes		76,503,714		57,111,642
Adjustments for -				
Trade Receivables	(112,865,211)		(31,643,217)	
Inventories	(69,928,007)		(48,613,561)	
Short Term Loans & Advances	(7,126,569)		(13,387,932)	
Other Non Current & Current Assets	567,254		1,757,569	
Long Term Loans & Advances	(1,941,400)		(173,180)	
Trade and Other Payables	59,865,333		37,661,116	
Other Current Liabilities	18,107,794	(113,320,806)	2,873,044	(51,526,161)
Cash Generated From Operations		**(36,817,091)**		**5,585,481**
Tax Expense		(5,449,146)		(10,312,485)
NET CASH FROM OPERATING ACTIVITIES		**(42,266,237)**		**(4,727,004)**
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	(120,659,618)		(29,455,097)	
Investment In Subsidery	-			
NET CASH USED IN INVESTING ACTIVITIES		**(120,659,618)**		**(29,455,097)**
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds (Repayments) from Long Term Borrowings	103,300,539		62,875,320	
Proceeds (Repayments) from Short Term Borrowings	87,812,113		(1,480,571)	
Proceeds from Subsidiary Company Fresh Issue	2,545,000		-	
Securities Premium	2,600,000		-	
Dividend Paid	(7,544,504)		(3,031,833)	
Interest Received	1,187,047		1,275,100	
Finance Cost	(23,391,273)		(15,958,922)	
	166,508,922		43,679,094	
NET CASH USED IN FINANCING ACTIVITIES		**166,508,922**		**43,679,094**
Net Increase in Cash and Cash Equivalents		3,583,066		9,496,993
Cash and cash equivalents as at beginning of the year		24,058,519		14,561,526
Cash and cash Equivalents as at end of the year		**27,641,585**		**24,058,519**

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 00348305

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

TEMBO GLOBAL INDUSTRIES LIMITED
(Formerly Known as SAKETH EXIM LIMITED)
CIN: L29253MH2010PLC204331
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Note No.	31st March 2021		31st March 2020	
REVENUE :					
Revenue from Operations	17		1,053,165,204		787,266,630
Other Income	18		1,187,047		1,595,376
Total Revenue			1,054,352,251		788,862,006
EXPENSES :					
Cost of Materials Consumed	19		354,598,500		246,321,774
Cost of Traded Goods			405,490,472		332,280,514
Changes in Inventories	20		(18,599,687)		(33,900,412)
Employee Benefit Expenses	21		29,640,265		25,017,412
Finance Costs	22		23,391,273		15,958,922
Depreciation and Amortization			13,931,966		9,441,632
Other Expenses	23		205,241,361		160,802,896
Total Expenses			1,013,694,152		755,922,738
Profit Before Tax			40,658,099		32,939,268
Less: Prior Period Expenses			(290,577)		-
Tax Expenses					
Current Tax		(12,490,000)		(8,850,000)	
Earlier Year Tax		127,724		(120,050)	
Deferred Tax		662,167	(11,700,109)	(71,597)	(9,041,647)
Net Profit for the year			28,667,413		23,897,621
Profit attribiutable to Equity Shareholders			30,516,712		23,897,621
(Loss)/Profit attribiutable to Minority Interest			(1,849,299)		-
Net Profit for the year			28,667,413		23,897,621
Earnings per Equity Share of Face Value Rs. 10/- share					
Basic Earning Per Share			2.85		4.76
Diluted Earning Per Share			2.85		4.76

The accompanying notes 1 to 24 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE
For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. N. 141914W

RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417
UDIN: 21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For TEMBO GLOBAL INDUSTRIES LIMITED

(SANJAY PATEL)
MANAGING DIRECTOR
DIN: 01958033

(FATEMA KACHWALA)
DIRECTOR
DIN: 00348305

(SHABBIR MERCHANT)
CHIEF FINANCIAL OFFICER

(TASNEEM MARFATIA)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Note No. 17
Revenue from Operations

Particulars	2020-2021		2019-2020	
	Rs.		Rs.	
Sale of Products				
Manufacturing Sales				
Export Sales	557,360,890		387,265,598	
Domestic Sales	43,119,932		36,399,377	
Less: Sales Returns	(89,702)	600,391,120	-	423,664,975
Trading Sales				
Domestic Sales		416,972,092		333,277,341
Other Operating Revenue				
Foreign Currency Fluctuation Gain	2,549,833		6,980,263	
Export Incentives	23,840,569		17,976,138	
Freight Charges	9,411,590		5,223,828	
Discount & Rebate	-	35,801,991	144,085	30,324,314
		1,053,165,204		787,266,630

Note No. 18
Other Income

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Interest Income	1,102,982	1,275,100
Miscellaneous Income	84,065	320,276
	1,187,047	1,595,376

Note No. 19
Cost of Materials Consumed

Particulars	2020-2021		2019-2020	
	Rs.		Rs.	
Opening Stock	26,037,508		11,324,359	
Add: Purchases	405,926,821		261,034,923	
	431,964,329		272,359,282	
Less: Closing Stock	(77,365,828)	354,598,500	(26,037,508)	246,321,774
		354,598,500		246,321,774

Note No. 20
Changes in Inventories (Traded Goods)

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Opening Stock		
Traded Goods	15,858,142	-
Closing Stock		
Traded Goods	12,460,297	15,858,142
	3,397,845	(15,858,142)

Changes in Inventories (Manufactured Goods)

Particulars	2020-2021		2019-2020	
	Rs.		Rs.	
Opening Stock				
Finished Goods	71,603,146		39,553,362	
Work-in-Progress	16,688,743	88,291,888	30,696,256	70,249,618
Closing Stock				
Finished Goods	75,598,906		71,603,146	
Semi Finished Goods	34,690,514	110,289,420	16,688,743	88,291,888
		(21,997,532)		(18,042,270)

Note No. 21
Employee Benefit Expenses

Particulars	2020-2021 Rs.	2019-2020 Rs.
Salaries, Wages, Allowances and Bonus	21,906,659	18,986,866
Director's Remuneration	6,200,000	4,200,000
Staff Welfare Expenses	1,533,606	1,830,546
	29,640,265	25,017,412

Note No. 22
Finance Costs

Particulars	2020-2021 Rs.	2019-2020 Rs.
Interest on:		
Working Capital Finance & Term Loans	20,888,303	14,257,128
Unsecured loans from Directors & Promoters	1,145,130	-
Other Financial Costs	1,357,840	1,701,794
	23,391,273	15,958,922

Note No. 23
Other Expenses

Particulars	2020-2021 Rs.	2019-2020 Rs.
Manufacturing Expenses		
Power & Fuel	7,857,002	5,895,303
Repairs to Machinery	3,637,545	3,145,522
Packing Materials and Charges	-	6,940
Transportation Expenses	13,419,811	10,024,710
Job Work & Labour Charges	107,304,980	77,210,852
Other Manufacturing Expenses	9,114,620	3,711,667
Selling and Distribution Expenses		
Commission	4,907,880	6,167,444
Courier, Freight and Insurance	19,233,335	14,048,033
Administrative and Other Expenses		
Travelling & Conveyance Expenses	1,864,551	8,792,070
Rent Paid	8,635,715	7,468,440
Rates and Taxes	75,218	142,377
Insurance Premium	1,645,232	1,510,946
Repairs - Computer	164,736	135,789
Repairs - Vehicles	279,961	138,941
Office Expenses	976,496	1,210,382
Electricity Expenses	620,804	340,700
Registration Charges	263,905	55,622
Advertisement and Business Promotion	209,899	5,219,962
Legal and Professional Fees	2,913,756	1,205,536
Roc Fees	548,610	-
Stamp Duty	476,992	-
Payments to Auditor	280,000	150,000
Printing & Stationery	781,094	1,038,472
Telephone Charges	88,300	115,049
Reserve for Doubtful Debts	-	46,920
Bad Debts	-	324,864
Bank discount, Commission and Other Charges	3,977,602	2,028,474
Sundry Balance Writen Off	1,207,735	4,209,312

Preliminery Expenses Written Off	1,343,216	1,343,216
General expenses	13,412,371	5,115,353
	205,241,366	160,802,896

Note (i) Payment to Auditors

Particulars	2020-21	2019-20
Statutory Audit Fees	250,000	150,000
Total	250,000	150,000

Note 24: NOTES TO ACCOUNTS

1. Contingent Liabilities not provided for in respect of: **(Rs)**

Sr. No.	Particulars	2020-21	2019-20
1.	Letter of Credit (LC)	4,29,12,000	1,35,05,000
2.	Income Tax matters	58,12,099	58,12,099
	Total	**4,87,24,099**	**1,93,17,099**

Estimated amount of Contracts remaining to be executed on account of Capital Account not provided for as on 31.03.2021 is Rs. 5,41,300 (P.Y.2,07,000)

2. The Group has assessed the possible impact of second wave of COVID-19 on its financial statements based on the internal and external information available upto the date of approval of these financial statements and concluded that no adjustments in these statements (including carrying value of assets and liabilities). The company continues to monitor the future economic conditions which may impact the company's financial performance.

3. In the opinion of the management of the Group, the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business.

4. The management of the Group has certified that, none of the employees have put in the required number of years of service to be eligible for Gratuity and accordingly the provisions of The Gratuity Act, 1971 & Accounting Standard -15 (AS-15) notified by The Institute of Chartered Accountants of India are not applicable to the company.

5. **Segment Reporting:**

The Company is having two business Segments viz, Manufacturing of Pipe Hangers and Trading of Fabric: (Amount in Rs.)

Particulars	Manufacturing Division (Pipe Hangers)		Trading Division (Fabric)		Total for the Year Ended	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Segment Revenue	62,92,68,888	45,39,89,289	41,69,72,092	33,32,77,341	**1,04,62,40,980**	78,72,66,630
Segment Results (P&L)	3,82,02,785	1,56,94,310	80,83,775	1,78,51,827	4,62,86,560	3,35,46,137
Tax Expenses	95,88,110	51,14,580	20,28,861	39,27,067	1,16,16,971	90,41,647

Net Profit / (Loss)	2,86,14,675	1,05,79,730	60,54,914	1,39,24,760	3,46,69,589	2,45,04,490
Segment Assets	58,57,01,465	48,85,05,991	21,17,27,797	1,34,44,910	79,74,29,262	50,19,51,901
Segment Liabilities	47,94,52,038	26,12,48,237	8,18,52,953	3,17,03,479	56,13,04,991	29,29,51,716

6. Related Party Transactions:

a) Subsidiary Companies

1. Saketh Seven Star Industries Private Limited
2. Tembo LLC (W.e.f. 16.06.2020)
3. Tembo USA Inc *

*No funds for investments have been transferred till the date of report

b) Associates

Tembo Exim Private Limited

c) Key Managerial Personnel (KMP)

Mr. Sanjay Jashbhai Patel – Managing Director
Mrs. Taruna Patel - Director
Mr. Shalin Sanjay Patel – Director
Ms. Fatema Shabbir Kachwala – Director (W.e.f.23.02.2021)
Mrs. Smita Sanjay Patel- Director (resigned W.e.f.23.02.2021)
Mr. Shabbir Merchant - Chief Financial Officer
Ms. Tasneem Marfatia– Company Secretary & Compliance Officer

d) Relatives of Key Managerial Personnel

Mr. Piyush Patel – Brother of Managing Director
Mrs. Smita Sanjay Patel – Spouse of Director

e) Others

B.M. Electro Mechanical LLP – Firm of Promoter & CFO

f) Related Party Transactions

(Rs)

Sr. no	Particulars	Director(s)/KMP		Relatives		Others	
		31.03.21	31.03.20	31.03.21	31.03.20	31.03.21	31.03.20
1	Remuneration						
i)	Mr. Sanjay Patel	42,00,000	42,00,000				
ii)	Mr. Piyush Patel	-		18,00,000	25,98,000		
iii)	Mr. Shalin Patel	20,00,000	25,00,000				
2	Loans(Liability)						
i)	Sanjay Jashbhai Patel						
	Opening Balance	-	-				
	Addition	1,30,60,410	1,48,28,668				
	Repayment	1,30,55,785	1,48,28,668				
	Closing Balance	4,625	-				

ii)	Shalin Sanjay Patel						
	Opening Balance						
	Addition	52,35,092	-				
	Repayment	2,30,467	-				
	Closing Balance	50,04,625	-				
iii)	Taruna Piyush Patel						
	Opening Balance	-	6,52,549				
	Addition	1,13,31,903	27,980				
	Repayment	3,29,591	6,80,529				
	Closing Balance	1,10,02,312	-				
iv)	Smita Sanjay Patel						
	Opening Balance						
	Addition	2,0,1,10,993	41,59,967				
	Repayment	31,04,056	41,59,967				
	Closing Balance	1.70.06,937	-				
v)	Fatema Shabbir Kachwala						
	Opening Balance	-	-				
	Addition	29,36,548	-				
	Repayment	36,548	-				
	Closing Balance	29,00,000	-				
3	**Interest on Loans**						
i)	Mr. Sanjay Patel	50,410	3,14,442				
ii)	Mrs. Taruna Patel	2,21,903	27,591				
iii)	Mrs. Smita Patel	6,00993	1,20,342				
iv)	Ms. Fatema Kachwala	36,548					
v)	Mr. Shalin Patel	36,548					
4	**Job Work & Labour Charges**						
i)	B.M. Electro Mechanical LLP					775,04,509	5,52,99,686
9	**Independent Director Sitting Fees**						
	Mr. Jasbir Singh Anand	10,000	10,000				
	Mr. Jehan Varaiva	10,000	7,500				

7. Leases:

The Group has entered into operating lease agreements. Disclosures required under AS 19 – Accounting for Leases is as given below:

Operating leases
Operating lease arrangements comprise of office and factory premises. All the lease agreements are cancellable with a notice period ranging from 2 months to 6 months.

Operating lease agreements for office and factory premises are for periods ranging from one to three years. Some of the leased premises can be renewed at terms mutually agreeable to the Company and the lessor.

(Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Lease rentals recognized in Statement of profit & loss for the year	86,35,715	74,68,440

8. In accordance with Accounting Standards – 22 Accounting for Taxes on Income, issued by ICAI the Company has considered deferred Taxes during the year. The deferred tax Assets for the year 2020-21, amounting to Rs. 6,62,167/- arising on account of difference in Depreciation and other expenses has been adjusted to the Statement of Profit & Loss in accordance with the provision of AS-22.

9. The Management of the Group has during the year, carried out technological evaluation for identification of impairment of assets, if any, in accordance with the Accounting Standard (AS) -28 issued by the Institute of Chartered Accountants of India. Based on the judgment of the Management and as certified by the Directors, no provision for impairment is found to be necessary in respect of any of the assets.

10. Earnings Per Share:	2020-21	2019-20
Profit after Tax (Rs.)	2,86,67,413	2,38,97,621
No. of Shares Outstanding	1,00,46,000	50,23,000
Basic Earnings per Share (Rs.)	2.85	4.76
Weighted No. of Shares Outstanding	1,00,46,000	50,23,000
Diluted Earnings per Share (Rs.)	2.85	4.76

11. Payment to Auditors:

Sr. No.	Particulars	2020-21 (Rs.)	2019-20 (Rs.)
a.	Audit Fees	2,50,000	1,50,000
	Total	**2,50,000**	**1,50,000**

12. The Group has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid at the yearend together with interest paid/ payable under this Act, has not been given.

13. **Earnings & Expenditure in Foreign Currency** **(Rs.)**

Earnings in Foreign Currency	**2020-21**	**2019-20**
FOB value of Exports	54,86,40,324	38,72,65,598
Expenditure in Foreign Currency		
CIF Value of Imports	1,24,94,787	44,33,838
Travelling Expenses	8,27,634	62,39,527
Commission & Others	58,63,747	85,55,376

14. Balances for Trade Payables, Trade Receivables, Loans and Advances, Goods and Service Tax are subject to reconciliations and confirmations from the respective parties. In absence of such confirmations, the balances as per books have been relied upon by the auditors.

15. Previous year's figures have been regrouped / recast wherever necessary to correspond with the current year's classification disclosure.

As per our report of even date
For R A Maru & Associates
Chartered Accountants
F. R. N. 141914W

Rumeet Anil Maru
Proprietor
M. No. 166417
UDIN-21166417AAAABH8894

Place: Mumbai
Date: 14.06.2021

For Tembo Global Industries Limited

Sanjay Patel
Director
DIN: 01958033

Fatema Kachwala
Director
DIN: 06982324

Shabbir Merchant
Chief Financial Officer (CFO)

Tasneem Marfatia
Compliance Officer & Company Secretary

TEMBO

Powering Ahead

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