



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

**NOTICE**

Notice is hereby given that an Extraordinary General Meeting of the members of Tembo Global Industries Limited (“Company”) will be held on Friday, June 23<sup>rd</sup>, 2023 at 04.00 P.M. (IST) at the registered office Plot No- PAP D- 146/ 147, TTC MIDC, Turbhe, Navi Mumbai-400705, to transact the following business:-

**SPECIAL BUSINESSES:**

**ITEM NO. 1: ISSUANCE OF FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO AN ENTITY BELONGING TO THE NON-PROMOTER CATEGORY**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”) as amended, including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, Reserve Bank of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis up to 1800000 (Eighteen Lakhs only) fully convertible warrants (“Warrants”) to the person as described below, being an individual/entity not belonging to the Promoter Category (“Proposed Warrant Allottee”), each convertible into, or exchangeable for, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share (*pari- passu*) of face value of INR 10/- (Indian Rupees Ten only) each, for cash at an issue price of INR 230/- (Indian Rupees Two Hundred and Thirty only) per Warrant (including a premium of INR 220/- per Warrant) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations (“Warrant Issue Price”) for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws.

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

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

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

- (a) The Proposed Warrant Allottee shall, on or prior to the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price per Warrant shall be payable by the Proposed Warrant Allottee at the time of exercise of the Warrants.



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- (b) Each Warrant held by the Proposed Warrant Allottee shall entitle the Proposed Warrant Allottee to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants (the “**Warrant Exercise Period**”).
- (c) In the event the Proposed Warrant Allottee does not exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid upfront by the Proposed Warrant Allottee shall stand forfeited by the Company.
- (d) The pre-preferential Equity shareholding of the Proposed Warrant Allottee along with Warrants, being allotted to the Proposed Warrant Allottee and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (e) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (f) The Warrants shall be allotted within a period 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (g) Warrants and the Equity Shares to be issued and allotted by the Company upon exercise of any Warrants shall, in each case, be in dematerialized form.
- (h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Warrant Allottee.
- (i) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- (j) The Warrants by themselves until converted into Equity Shares, do not give to the Proposed Warrant Allottee any voting rights in the Company in respect of such Warrants.
- (k) The Warrants shall be converted in 1 (one) or more tranches. The Proposed Warrant Allottee shall be entitled to exercise any or all of the Warrants by issuance of a written notice to the Company (“**Exercise Notice**”) not later than 15 (fifteen) days prior to the expiry of the Warrant Exercise Period. The Exercise Notice shall set out the number of Warrants proposed to be exercised by the Proposed Warrant Allottee, together with the aggregate amount payable to the Company. The Company shall within 7 (seven) days of the Exercise Notice convene a meeting of the Board or a committee thereof to implement the exercise of the Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Equity Shares to the Proposed Warrant Allottee.
- (l) Upon exercise by the Proposed Warrant Allottee of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Proposed Warrant Allottee, evidence of the credit of such Equity Shares to the demat account of the Proposed Warrant Allottee and entering the name of the Proposed Warrant Allottee in the records of the Company as the registered owner of such Equity Shares.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted upon exercise of the option in the Warrants shall rank *pari- passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company subject to applicable laws as well as the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

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

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

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally



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

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

**ITEM NO. 2 TO INCREASE THE OVERALL MANAGERIAL REMUNERATION OF THE DIRECTORS OF THE COMPANY.**

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

RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 3,12,00,000 (Rupees Three Crore and Twelve Lakhs Only).

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

**ITEM NO. 3 RECLASSIFICATION OF PUBLIC SHAREHOLDERS OF THE COMPANY AS PROMOTERS AND PROMOTER GROUP.**

To consider and approve reclassification of Public Shareholders of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person from “Public Category” to Promoter Category” since the person has contributed to the business of the company and is involved in the management of our various liasoning with various government authorities and holding 3.6% stake in the Company. The aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

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

“RESOLVED FURTHER THAT it is hereby confirmed that

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



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

**ITEM NO. 04. TO INCREASE IN THE BORROWING POWERS OF THE BOARD UNDER SECTION 180 (1) (C) UPTO RS. 200.00 CRORE**

**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors to borrow money, from time to time at its discretion either from the Company’s bank or any other bank, financial institutions or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding in the aggregate Rs. 200,00,00,000/- [Rupees Two Hundred Cores Only] notwithstanding that the moneys to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), will exceed the aggregate of the paid up capital of the Company and its free reserves that it is to say, reserves not set apart for any specific purpose;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto and to sign and execute on behalf of the Company such agreements, deeds, applications, documents and writings as may be required in this regard and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.¶

**ITEM NO. 05. TO INCREASE IN THE BORROWING POWERS OF THE BOARD UNDER SECTION 180 (1) (A) UPTO RS. 200.00 CRORE**

**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent be and is hereby accorded to the Board of Directors or any Committee constituted by the Board (hereinafter referred to as ‘the Board’) for creating the mortgage/pledge/hypothecation/charge on the whole or part of the Company’s land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad in one or more Branches and/or conferring power to enter upon and take possession of the assets of the Company in certain events to or in favor of any of the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) to secure the working capital facilities/term loans/corporate loans/debentures/other credit facilities raised/to be raised by the Company from such financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) together with interest at the respective agreed rates, compound/additional interest, commitment charge, charges on prepayment or on redemption, costs, charges, expenses and all other moneys payable/to be payable to the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) in terms of their respective agreements/letters of sanction/ memorandum of terms and conditions, entered into/to be entered into by the Company in respect of the said working capital facilities/term loans/corporate loans/debentures/other credit facilities up to a sum not exceeding Rs. 200,00,00,000/- [Rupees Two Hundred Cores Only] for company at any time;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such actions and steps as may be necessary and to settle all matters arising out of and incidental thereto and to finalize the form, extent and manner of and the documents and deeds, as may be applicable, for creating the mortgage/pledge/hypothecation/ charge on the whole or part of the Company’s land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad on such terms and conditions as may be decided by the Board in consultation with the lenders and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.¶

**By order of the Board of Directors  
For Tembo Global Industries  
Limited**

Sd/-  
**Mr. Sanjay Jasbhai Patel  
Managing Director**

**Place : Navi Mumbai  
Date : 27<sup>th</sup> May, 2023**

**Notes:**



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1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Companies Act**”) in respect of the business under Item No.1 to 4 of the Notice, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, in order to be effective, be deposited at the registered office of the Company duly completed and signed, not less than forty-eight hours before the commencement of the Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 shareholder.

3. The Notice is being sent to all the members of the Company, whose names appear on the register of members/record(s) of depositories as on Friday, May 26, 2023.

Only registered members of the Company holding shares as on the cut-off date decided for the purpose, being June 19, 2023 or any proxy appointed by such registered member may attend and vote at the Meeting as provided under the provisions of the Companies Act.

4. Electronic copy of the Notice of the aforesaid Meeting of the Company *inter alia* indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the aforesaid Meeting of the Company *inter alia* indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

5. Voting Rights: Shareholders holding Equity Shares shall have one vote per share as shown against their holding and shareholders.

6. Members are requested to bring their attendance slip to the Meeting.

7. Members can inspect the registers as required under Companies Act read with Rules and the same will be available for inspection by the members (to the extent as permitted and stated under applicable laws).

8. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of their board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

9. Information and other instructions relating to e-voting are as under :

i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (**remote e-voting**).

ii. The facility for physical voting through Ballot Paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through **Ballot-Paper**.

iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

iv. The Board of Directors of the Company has appointed GMS & Co., as Scrutinizer to scrutinize the voting at the Meeting and remote e-voting process in a fair and transparent manner and has communicated his willingness to be appointed and will be available for same purpose.

v. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner as on the cut-off date i.e. June 16, 2023.

vi. The instructions and other information for e-voting are as under:

a) The voting period begins on June 20, 2023 (09.00 A.M. IST) and ends on June 22, 2023 (5.00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 16, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



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- c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- d) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- e) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- f) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
1. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 digit demat account number hold 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 company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> </ol>



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<b>Individual Shareholders</b> (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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**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. CDSL and NSDL**

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

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

- 1) Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- 2) Please enter you ‘**USER ID**’(User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

*Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- 3) Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- 4) If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- 5) Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**INFAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.



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- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.
- **NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

### Voting method for Custodian on i-Vote E-voting portal:

After successful login, Bigshare E-voting system page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
- Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
- Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.
- **Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

#### Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

#### Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

4. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.tembo.in> and on the website of Bigshare i-Vote E-Voting System immediately after the declaration of result by the Chairman and communicated to the Stock Exchanges, where the shares of the Company are listed.
5. The route map showing direction to reach the venue of the Meeting is annexed as **Appendix-II** and shall form a part of this Notice.

**By order of the Board of Directors  
For Tembo Global Industries  
Limited**

Sd/-  
**Mr. Sanjay Jashbhai Patel**  
Managing Director

Place : Navi Mumbai  
Date : 27<sup>th</sup> May, 2023





### **Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)**

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force) (hereinafter referred to as “**Companies Act**”) the following explanatory statements set out all material facts relating to the business mentioned under Item nos. 1 to 4 of the accompanying Notice:

#### **Item Nos. 1**

The Company requires infusion of funds for enhancement of capital base and to augment the long-term funding needs of the Company viz., to support the expansion of business and for general corporate purposes and working capital requirements. Therefore, in order to support its growth plans, the Company proposes to raise capital to the tune of approximately INR 5000 million.

The Special Resolutions contained in Item Nos. 2, 3 and 4 of the Notice, have been proposed pursuant to the applicable provisions of Sections 42, 55 and 62(1) (c) of the Companies Act, read with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**SEBI ICDR Regulations**”), to issue and allot the following securities as part of a common private placement offer through a preferential issue:

- (i) Up to 1800000 fully convertible warrants (“**Warrants**”) to an entity belonging to Non-Promoter Category (“**Proposed Warrant Allottee**”);

The offer for the proposed allotments as mentioned above in Items 2 shall be made by way of a offer letter to be issued to the Proposed Warrant Allottee (the “**Proposed Allottees**”), all of which are further described below:

<b>S.No</b>	<b>Details of the Proposed Allottees</b>	<b>Category</b>
1.	Mr. Vishal Mahesh Waghela	Non-Promoter
2.	Mr. Raman Talwar HUF	Non-Promoter
3.	Mr. Murtuza Z Mandsaurwalla	Non-Promoter

The said proposal of issuance of securities to the Proposed Allottees has been considered and subject to the approval of the members of the Company, approved by the Board in their meeting held on 20<sup>th</sup> May, 2023.

The provisions of the Companies Act read with applicable rules require the Company to seek approval of the members for issue of securities on private placement basis. The approval of the members is accordingly being sought by way of a special resolution under Sections 42, 55 and 62(1) (c) of the Companies Act, and all other applicable provisions of the Companies Act, read with the rules made there under and in accordance with SEBI ICDR Regulations, for the issue of the securities on a private placement basis to the Proposed Allottees on the terms and conditions set out hereunder.

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI ICDR Regulations and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

#### **A. The Objects of the issue through preferential offer:**

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

- To broad base the capital structure of the Company required for business growth and future expansion plans.
- To meet increased working capital requirements.
- General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.

#### **B. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

None of the Promoter /Directors/ Key Management Personnel of the Company intends to subscribe to the preferential offer.

#### **C. The shareholding pattern of the issuer Company before and after the preferential issue:**

The shareholding pattern of the Company given the present position as on 27<sup>th</sup> May, 2023 before and after the proposed preferential issue to the Proposed Allottees is likely to be as follows:

Pre Allotment Shareholding Pattern:-

<b>Category (I)</b>	<b>Category of shareholder (II)</b>	<b>No.s of Share holders (III)</b>	<b>No. of fully paid up equity Share held (IV)</b>
(A)	Promoter & Promoter Group	7	6155000
(B)	Public	3792	4948746
(C)	Non Promoter-Non Public	0	0





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Mr. Vishal Mahesh Waghela	Non-Promoter Category	Non-QIB	0	NA	550000	550000	4.95	Mr. Vishal Mahesh Waghela
Mr. Raman Talwar HUF	Non-Promoter Category	Non-QIB	0	NA	550000	550000	4.95	Mr. Raman Talwar
Mr. Murtuza Z Mandsaurwalla	Non-Promoter Category	Non-QIB	50100	0.45%	700000	750100	6.75	Mr. Murtuza Z Mandsaurwalla

# *The post issue paid up capital is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis.*

*Therefore, the post issue paid-up capital of the Company is subject to alterations on account of (i) conversion of Warrants into Equity Shares by Proposed Warrant Allottee (Item no.1).*

*Consequently the post issue shareholding percentage mentioned above may stand altered.*

**H. Consequential Changes in the Voting Rights and Change in Management:**

As a result of the proposed preferential issue of Warrants, and upon conversion of Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

**I. Consequential Changes in the status of the allottees pre and post preferential issue:**

As a result of the proposed preferential issue of Warrants, and upon conversion of Warrants, there will be no change in the status of the proposed Allottees and they will continue to be Public shareholder.

**J. Lock In Requirement:**

i. The specified securities allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked- in for a period of 6 (Six) months from the date of trading approval.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, such securities shall be looked in for a period of one year from the date of allotment in accordance with Regulation 164 (2) of the SEBI ICDR Regulations.

ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

iii. The Equity Shares on the conversion/ exercise of the Warrants shall be subject to applicable lock-in and transfer restrictions stipulated under the SEBI ICDR Regulations.

iv. Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

**K. Issue Price and Relevant Date:**

In terms of Regulation 76(1) of the SEBI ICDR Regulations, the Relevant Date on the basis of which issue price of the said Warrants has been computed is 24<sup>th</sup> May, 2023 i.e. the date 30 days prior to the date of the Meeting.

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE) and are frequently traded. Accordingly, the minimum issue price of Warrants has been calculated on the basis of trading at NSE.

The issue price has been reckoned as INR 230- each for the Proposed Warrant Allottee, which is more than the price as computed under Regulation 76 of the SEBI ICDR Regulation.

Certificate from Practicing Company Secretary Confirming: a) The entire pre-preferential holding of the allottee(s) (name of proposed allottees along with number of securities held by them) and that the same is in dematerialized form b) Confirm the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer. c) The certificate specifying the Stock exchange on which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date. The certificate can be accessed through the below link:- <https://www.tembo.in/temboglobal/investors>

**L. Re-computation of Issue Price:**



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As specified under the SEBI ICDR Regulations, wherever it is required, the Company shall re-compute / adjust the issue price of the Equity Shares to be allotted under the preferential issue in accordance with the SEBI ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by any of the Proposed Allottees within the time stipulated under the SEBI ICDR Regulations, the securities allotted to such Proposed Allottee(s) shall continue to be locked- in till the time such amounts are paid by such Proposed Allottee(s).

**M. Auditor's Certificate:**

The certificate from the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company during 09:00 A. M. to 5:00 P.M. (office hours) up to the date of declaration of results and shall also be placed before the shareholders at the Meeting.

**N. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.**

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

**O. Report of registered valuer:**

Valuation report of registered valuer Ms. Sayali Deshkar, Chartered Accountant (Membership Number 132663) Registered Valuer - (Securities or Financial Assets) - Reg. No. IBBI/RV/07/2019/12246 as required for the offer, issue and allotment of the Warrants and Equity Shares arising on exercise of the Warrants under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended. pursuant to Section 127 of Companies Act and is hereby obtained and uploaded on the website of the company, which can be referred through the link:- <https://www.tembo.in/temboglobal/investors>

**P. Consideration and allotment:**

An amount equivalent to at least 25% (Twenty Five percentage) of the consideration determined in terms of regulation 164 shall be paid against each warrant on the date of allotment of warrants and the balance 75% ( Seventy Five percentage) of the consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such warrants by the warrant holder within 18 months from the date of allotment.

Provided that in case the exercise price of the warrants is based on the formula, at least twenty five percentage of the consideration amount calculated as per the formula with conversion date being the relevant date shall be paid against each warrant on the date of allotment of warrants and the balance consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such warrants by the warrant holder.

In case the warrant

**Q. Other Disclosures:**

The allotment made to the individuals belonging to Non- Promoter group is made in dematerialized form.

**R. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolutions.

The Board of Directors recommends the resolutions as set out in item nos. 1 of this Notice for the issue of the Warrants on a preferential basis, to the persons belonging to the Non- Promoter Category by way of Special Resolution.

**Item Nos. 2**

As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 20.05.2023 recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year beyond specified limits under Section 197 and computed in the manner laid down in Section 198 of the Companies Act, 2013.

Where in any Financial Year, the Company has no profits or profits are inadequate, the overall remuneration to Directors shall not exceed Rs. 3,12,00,000 (Rupees Three Crore and Twelve Lakhs Only).



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Accordingly, the Board recommends the resolution set out at item no. 2 for approval of members as Special resolution

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

**1. General information:**

**a) Nature of Industry:**

Engaged in Manufacture of fabricated metal products except machinery and equipment and Trading in Fabricated metal products except machinery and equipment.

**b) Date or expected date of commencement of Commercial Production:**

Not applicable (Company is an existing company).

**c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable

**d) Financial performance based on given indicators:**

(Rs in Lacs)

Particulars	Standalone	
	For Financial Year Ended (Lakhs)	
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Total Revenue	17544.80	10399.43
Less: Total Expenditure	17086.12	9990.26
Profit before Tax	458.68	409.16
Less: Provision for Tax	-114.16	-116.16
Profit/ (loss) After Tax	344.52	292.99

**e) Foreign investments or collaborations, if any:**

The Company has total investments of Rs 3262538/- in wholly-owned foreign subsidiaries Tembo Global LLC.

**2. Information about the appointee:**

None of the appointees are appointed

Accordingly, approval of the Members of the Company is hereby sought by way of special resolution as set out in Item No. 1 and Item No. 2 of this Notice.

**Item Nos. 3**

The Company had received the letter from the following person falling under the category of Public Shareholder of the Company requesting to be reclassified from the Category of “Public Shareholder” to “Promoter/promoter group”

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

“Public Shareholder Category”.



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The aforesaid Public Shareholder people are holding more than 2% shareholding which constitutes 7.20% of the total paid up capital of the Company. The aforesaid Public Shareholder people do exercise control over the Company and is engaged in the management of the Company. The aforesaid person are appointed on the Board of Directors of the Company and hold key Management position in the Company. The Company also entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a “Public Shareholder Category” to “Promoter Category” Shareholder of the Company.

Based on the letter received from above shareholder, the matter was discussed by the Board of Director at their meeting held on 20th May, 2023 and Board decided to get the above Public Shareholder people reclassified from the “Public Shareholder Category ” to “Promoter Category” with the approval of stock exchanges

Regulation 31A (2) read with Regulation 31 A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations”) is the main regulation which deals with reclassification of public shareholding in to promoter Shareholding. It provides that the Stock exchanges allow reclassification of the status of public shareholders only if the following main conditions are satisfied.

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
- (ii) Upon receipt of all relevant evidence to be provided.
- (iii) On NSE being satisfied with the Compliance of conditions mentioned in Regulation 31A.

Regulation 31A (7) (any other manner) means with the consent of the person wants to change reclassification.

A reclassification may also be permitted by the stock exchanges under the main Listing Regulation No, 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, The sum total of conditions under the two sub regulations are as follows.

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A (2) and 31 A (7) of Listing Regulation have been duly complied with by the Company.

The Company’s case of reclassification of promoter is covered under Regulation 31A (2) of Listing Regulation.

Except Mr. Raman Talwar, Additional Director, Mr. Kaushik Mahesh Waghela, Executive Director, none of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution no. 3 for approval of the members as Special Resolution.

The Promoter / Promoter group shareholding the Company given the present position as on 27<sup>th</sup> May, 2023 before and after the proposed classification is likely to be as follows:-

Before the reclassification

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES																	
Category (I)	Category of shareholder (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	No.s of Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities as a % of diluted share capital)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class Equity	Class Others								
(A)	Promoter & Promoter Group	7	6155000	0	0	6155000	55.4317	6155000	0	6155000	55.4317	0	0.0000	610560	9.9197	6155000	
(B)	Public	3792	4948746	0	0	4948746	44.5683	4948746	0	4948746	44.5683	0	0.0000	0	0	4948746	
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.0000	0	0.0000	NA	NA	0	
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	
	<b>Total</b>	<b>3799</b>	<b>11103746</b>	<b>0</b>	<b>0</b>	<b>11103746</b>		<b>11103746</b>	<b>0</b>	<b>11103746</b>	<b>100.0000</b>	<b>0</b>	<b>0.0000</b>			<b>11103746</b>	



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After the reclassification

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES																		
Category (I)	Category of shareholder (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	No.s of Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI)=(VII)+(X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of (A+B+C)	No	As a % of total shares held (b)	No		As a % of total shares held (b)
								Class Equity	Class Deb	Total								
(A)	Promoter & Promoter Group	9	6955000	0	0	6955000	62.6365	6955000	0	6955000	0	62.6365	0	0.0000	610560	9.9197	6955000	
(B)	Public	3790	4148746	0	0	4148746	37.3635	4148746	0	4148746	0	37.3635	0	0.0000	0	0	0	4148746
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0	0.0000	0	0.0000	NA	NA	0	
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	
	<b>Total</b>	<b>3799</b>	<b>11103746</b>	<b>0</b>	<b>0</b>	<b>11103746</b>		<b>11103746</b>	<b>0</b>	<b>11103746</b>	<b>100.0000</b>		<b>100.0000</b>	<b>0</b>	<b>0.0000</b>		<b>11103746</b>	

**Item No. 4 and 5**

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. 125 crores to Rs. 200 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, it would 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 authorization is also proposed to be increased from Rs. 125 crores to Rs. 200 Crores for the Company. Hence, the Special Resolution at Item No.4 and 5 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. 4 and 5 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

**By order of the Board of Directors  
For Tembo Global Industries  
Limited**

**Sd/-  
Mr. Sanjay Jashbhai Patel  
Managing Director**

**Place : Navi Mumbai  
Date : 27<sup>th</sup> May, 2023**