



GMS & CO.

Practicing Company Secretaries

Office: 302/ A-Wing, Rushabh Enclave, Near Ambemata Temple, Bhayander (W), Thane-401101.
To

The Board of Directors
TEMBO GLOBAL INDUSTRIES LIMITED
Turbhe, Navi Mumbai

Subject: Preferential Issue of Tembo Global Industries Limited (the “Company” or the “Issuer”)

Dear Sirs,

I, Mr. Gaurang Manubhai Shah at the request of the Company, hereby confirm

a) The entire pre-preferential holding of the allottee(s)

| Sr. No | Name of the Allottees | No. of Shares Held | Demat Account |
|--------|-----------------------------|--------------------|------------------|
| 1 | Ms. Fatema Shabbir Kachwala | 2653500 | IN30302862751017 |
| 2 | Ms. Fatema Shabbir Kachwala | 3500 | 1208870119386866 |
| 3 | Mr. Piyush Jashbhai Patel | 445000 | 1201090033062896 |
| 4 | Mr. Piyush Jashbhai Patel | 123750 | IN30074910987677 |
| 5 | Mr. Sanjay Jashbhai Patel | 1251750 | IN30074910993093 |

(name of proposed allottees along with number of securities held by them) and that the same is in dematerialized form.

- b) We hereby confirm the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer. It is herewith attached
- c) We hereby specify that stock / shares of the company are exclusively traded on National stock Exchange and have the highest trading volume in respect of the equity shares of the issuer which are recorded during the preceding 90/10 trading days prior to the relevant date.

We have solely relied on the Company’s representation in relation to Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same.

For GMS & Co.,

Mr. Gaurang Shah



Membership number:- 32581
UDIN:- A032581E000797279
Enclose:- Annexure



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VWAP for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period is specified as follows.

VWAP for 90 trading days

$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

$$\frac{1,50,65,30,933.15}{69,23,622} = 217.5928919$$

$$\frac{7,56,47,570.05}{3,36,980} = 224.4868243$$

VWAP for 10 trading days

$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

$$\frac{7,56,47,570.05}{3,36,980} = 224.4868243$$

$$\frac{7,56,47,570.05}{3,36,980} = 224.4868243$$

Whichever is higher i.e Rs. 224.4868243

assuming the scrip has not traded between trading day 2 and trading day 90 for 5 trading days.

Where, TOn = Total turnover in the scrip on 'nth' trading day

Qn = Number of shares of the scrip traded on 'nth' trading day



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Annexure

| Date | series | OPEN | HIGH | LOW | PREV. CLOSE | ltp | close | vwap | 52W H | 52W L | VOLUME | VALUE | No of trades |
|-----------------------------------|--------|--------|-----------------|--------|-------------|--------|--------|--------|--------|-------|-----------------|-----------------------|--------------|
| 11-Aug-23 | BE | 234.95 | 234.95 | 224.3 | 228.05 | 226 | 227.1 | 227.87 | 297 | 216 | 9,910 | 22,58,226.40 | 59 |
| 10-Aug-23 | BE | 235 | 235 | 222 | 230.8 | 230 | 228.05 | 228.53 | 304 | 216 | 45,439 | 1,03,84,336.80 | 143 |
| 09-Aug-23 | BE | 240 | 242.9 | 227.05 | 232.35 | 233.5 | 230.8 | 231.37 | 304.75 | 216 | 11,702 | 27,07,533.65 | 122 |
| 08-Aug-23 | BE | 223 | 236.05 | 222 | 224.95 | 234 | 232.35 | 228.25 | 309.9 | 216 | 14,706 | 33,56,634.35 | 106 |
| 07-Aug-23 | BE | 228 | 228 | 219 | 221.1 | 224.5 | 224.95 | 222.76 | 309.9 | 216 | 95,114 | 2,11,87,816.15 | 160 |
| 04-Aug-23 | BE | 222 | 224.95 | 220 | 222 | 221.1 | 221.1 | 222.11 | 309.9 | 216 | 3,861 | 8,57,557.40 | 48 |
| 03-Aug-23 | BE | 228 | 228 | 221.05 | 224 | 222 | 222 | 222.99 | 309.9 | 216 | 32,586 | 72,66,300.50 | 154 |
| 02-Aug-23 | BE | 221.35 | 224.95 | 219.1 | 225.85 | 223.75 | 224 | 223.25 | 309.9 | 216 | 24,360 | 54,38,253.50 | 114 |
| 01-Aug-23 | BE | 226.5 | 226.5 | 216 | 224.05 | 221.6 | 225.85 | 222.49 | 309.9 | 216 | 46,017 | 1,02,38,118.60 | 143 |
| 31-Jul-23 | BE | 222.5 | 227 | 222 | 222.5 | 224.75 | 224.05 | 224.32 | 309.9 | 217.5 | 53,285 | 1,19,52,792.70 | 178 |
| | | | | | | | | | | | 3,36,980 | 7,56,47,570.05 | |
| V-Wap for 10 Trading Days- | | | 224.4868 | | | | | | | | | | |
| 28-Jul-23 | BE | 225.85 | 225.85 | 220 | 223.25 | 222.5 | 222.5 | 222.5 | 309.9 | 217.5 | 1,19,083 | 2,64,96,508.45 | 85 |
| 27-Jul-23 | BE | 226 | 226 | 222.3 | 224.6 | 223.25 | 223.25 | 223.79 | 309.9 | 217.5 | 4,160 | 9,30,981.35 | 37 |
| 26-Jul-23 | BE | 223 | 226 | 221 | 222.85 | 224.8 | 224.6 | 224.4 | 309.9 | 217.5 | 7,760 | 17,41,373.10 | 66 |
| 25-Jul-23 | BE | 223 | 226 | 222 | 223.55 | 222 | 222.85 | 224.28 | 310.85 | 217.5 | 8,637 | 19,37,146.60 | 94 |
| 24-Jul-23 | BE | 222.55 | 229.9 | 222 | 229.8 | 223 | 223.55 | 224.58 | 315 | 217.5 | 6,891 | 15,47,549.60 | 102 |
| 21-Jul-23 | BE | 229 | 232 | 224 | 228.5 | 231 | 229.8 | 228.19 | 318.95 | 217.5 | 15,209 | 34,70,513.55 | 84 |
| 20-Jul-23 | BE | 232 | 232 | 221 | 228.3 | 229 | 228.5 | 225.81 | 318.95 | 217.5 | 14,343 | 32,38,748.70 | 114 |
| 19-Jul-23 | BE | 225.2 | 230 | 225.2 | 225.2 | 226.1 | 228.3 | 227.6 | 320 | 217.5 | 4,579 | 10,42,194.40 | 54 |
| 18-Jul-23 | BE | 234.9 | 234.9 | 225 | 232 | 227 | 225.2 | 228.02 | 320 | 217.5 | 5,767 | 13,14,996.75 | 91 |
| 17-Jul-23 | BE | 234.1 | 235 | 228 | 234.1 | 232 | 232 | 230.77 | 320 | 215.1 | 6,306 | 14,55,234.70 | 70 |
| 14-Jul-23 | BE | 236.95 | 236.95 | 225.05 | 231.65 | 231.25 | 234.1 | 228.4 | 320 | 195.7 | 39,697 | 90,66,658.70 | 170 |
| 13-Jul-23 | BE | 236 | 236 | 227.3 | 236.3 | 233 | 231.65 | 231.09 | 320 | 174.9 | 11,969 | 27,65,902.05 | 171 |
| 12-Jul-23 | BE | 237 | 237 | 230 | 231.35 | 236 | 236.3 | 234.1 | 320 | 174.9 | 10,293 | 24,09,557.60 | 84 |
| 11-Jul-23 | BE | 229 | 243 | 229 | 235.45 | 230 | 231.35 | 234.31 | 320 | 173.7 | 27,011 | 63,29,050.00 | 153 |
| 10-Jul-23 | BE | 246 | 246 | 230.1 | 241.6 | 232 | 235.45 | 237.14 | 320 | 173.7 | 13,256 | 31,43,481.25 | 141 |
| 07-Jul-23 | BE | 243.1 | 246.5 | 240 | 243.1 | 241 | 241.6 | 241.69 | 320 | 173.7 | 7,705 | 18,62,242.20 | 70 |
| 06-Jul-23 | BE | 247.9 | 247.9 | 241.2 | 244.2 | 243.05 | 243.1 | 244.83 | 320 | 173.7 | 15,704 | 38,44,747.85 | 60 |
| 05-Jul-23 | BE | 246.9 | 248.6 | 242.5 | 246.9 | 244.2 | 244.2 | 244.67 | 320 | 173.7 | 27,888 | 68,23,254.95 | 73 |
| 04-Jul-23 | BE | 245 | 250 | 242 | 246.1 | 245.05 | 246.9 | 246.09 | 320 | 173.7 | 18,724 | 46,07,713.50 | 151 |
| 03-Jul-23 | BE | 246.5 | 252.45 | 242.5 | 246.5 | 248 | 246.1 | 246.14 | 320 | 173.7 | 10,420 | 25,64,810.40 | 97 |
| 30-Jun-23 | BE | 244 | 248.75 | 240 | 245.65 | 247.5 | 246.5 | 243.82 | 320 | 173.7 | 13,644 | 33,26,743.30 | 97 |
| 28-Jun-23 | BE | 251.9 | 251.9 | 241 | 243.6 | 244 | 245.65 | 244.77 | 320 | 173.7 | 10,956 | 26,81,669.20 | 92 |
| 27-Jun-23 | BE | 245.2 | 251.45 | 240 | 248.7 | 247.65 | 243.6 | 244.19 | 320 | 173.7 | 23,337 | 56,98,681.85 | 183 |
| 26-Jun-23 | BE | 243.5 | 253.9 | 243.5 | 249.65 | 249 | 248.7 | 249.99 | 320 | 173.7 | 17,391 | 43,47,571.35 | 103 |
| 23-Jun-23 | BE | 253.45 | 253.45 | 249.1 | 253.45 | 249.25 | 249.65 | 251.58 | 320 | 173.7 | 9,067 | 22,81,114.45 | 109 |
| 22-Jun-23 | BE | 252 | 254.9 | 248.7 | 250.4 | 254.9 | 253.45 | 252.27 | 320 | 173.7 | 15,917 | 40,15,453.70 | 208 |



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|-----------|----|--------|--------|--------|--------|--------|--------|--------|--------|-------|----------|-----------------|-------|
| 21-Jun-23 | BE | 251.8 | 254 | 248 | 251.75 | 248.3 | 250.4 | 250.58 | 320 | 173.7 | 35,174 | 88,13,928.75 | 172 |
| 20-Jun-23 | BE | 243.9 | 254.4 | 240 | 242.3 | 250 | 251.75 | 248.77 | 320 | 173.7 | 38,270 | 95,20,297.90 | 280 |
| 19-Jun-23 | BE | 242 | 244.9 | 237 | 238.9 | 239.05 | 242.3 | 239.93 | 320 | 173.7 | 19,724 | 47,32,298.50 | 168 |
| 16-Jun-23 | BE | 239.75 | 240.5 | 234 | 236.7 | 237.2 | 238.9 | 239.25 | 320 | 173.7 | 32,689 | 78,20,799.75 | 115 |
| 15-Jun-23 | BE | 236.3 | 240 | 235.1 | 236.3 | 237.2 | 236.7 | 237.78 | 320 | 173.7 | 13,756 | 32,70,852.80 | 97 |
| 14-Jun-23 | BE | 238 | 242.5 | 235.05 | 238.1 | 236.15 | 236.3 | 239.76 | 320 | 173.7 | 14,413 | 34,55,698.15 | 111 |
| 13-Jun-23 | BE | 244.75 | 244.75 | 232 | 241.95 | 239 | 238.1 | 236.97 | 320 | 173.7 | 21,776 | 51,60,363.05 | 225 |
| 12-Jun-23 | BE | 239 | 244 | 233 | 238.3 | 242.7 | 241.95 | 240.92 | 320 | 173.7 | 23,410 | 56,39,832.75 | 194 |
| 09-Jun-23 | BE | 235 | 239 | 232 | 233.7 | 238.5 | 238.3 | 236.87 | 320 | 173.7 | 16,024 | 37,95,598.35 | 201 |
| 08-Jun-23 | BE | 223 | 234.15 | 217.5 | 223 | 234.15 | 233.7 | 229.94 | 320 | 173.7 | 80,174 | 1,84,35,555.85 | 320 |
| 07-Jun-23 | BE | 228 | 228 | 222 | 226.65 | 223.05 | 223 | 224.23 | 320 | 173.7 | 16,785 | 37,63,721.30 | 121 |
| 06-Jun-23 | EQ | 229.9 | 229.9 | 220 | 226.85 | 228.5 | 226.65 | 226.7 | 242.9 | 83.8 | 84,141 | 1,90,74,441.10 | 389 |
| 05-Jun-23 | EQ | 230.1 | 233 | 225.05 | 228.5 | 226.1 | 226.85 | 230.56 | 242.9 | 83.8 | 1,14,116 | 2,63,10,780.85 | 953 |
| 02-Jun-23 | EQ | 230.8 | 231.5 | 227.3 | 228.5 | 229.4 | 228.5 | 228.71 | 242.9 | 83.8 | 8,656 | 19,79,711.70 | 267 |
| 01-Jun-23 | EQ | 229.9 | 230.5 | 225.8 | 227.6 | 230 | 228.5 | 228.13 | 242.9 | 83.8 | 29,014 | 66,18,925.65 | 489 |
| 31-May-23 | EQ | 220.05 | 231.5 | 220.05 | 226.55 | 228.05 | 227.6 | 228.04 | 242.9 | 83.8 | 47,865 | 1,09,15,107.40 | 978 |
| 30-May-23 | EQ | 215.15 | 230.15 | 215.15 | 218.35 | 227.5 | 226.55 | 222.51 | 242.9 | 83.8 | 3,06,794 | 6,82,63,511.40 | 1,941 |
| 29-May-23 | EQ | 220.3 | 229.15 | 200 | 221.75 | 217.6 | 218.35 | 216.04 | 242.9 | 83.8 | 5,92,362 | 12,79,72,628.85 | 4,215 |
| 26-May-23 | EQ | 229.05 | 242.9 | 219.7 | 226.8 | 220.5 | 221.75 | 227.23 | 242.9 | 83.8 | 3,51,348 | 7,98,35,145.40 | 3,345 |
| 25-May-23 | EQ | 222.95 | 228 | 221.75 | 221.15 | 227 | 226.8 | 225.99 | 238 | 83.8 | 24,216 | 54,72,541.80 | 675 |
| 24-May-23 | EQ | 216.15 | 221.8 | 216.15 | 218.35 | 221.5 | 221.15 | 220.43 | 238 | 83.8 | 15,877 | 34,99,733.85 | 307 |
| 23-May-23 | EQ | 224 | 227.45 | 215.55 | 223 | 216 | 218.35 | 220.29 | 238 | 83.8 | 60,894 | 1,34,14,195.55 | 1,240 |
| 22-May-23 | EQ | 224 | 230 | 222 | 221.65 | 223.85 | 223 | 226.24 | 238 | 83.8 | 40,246 | 91,05,251.35 | 870 |
| 19-May-23 | EQ | 224.85 | 225.05 | 220.2 | 222.65 | 220.2 | 221.65 | 222.81 | 238 | 83.8 | 11,696 | 26,06,008.75 | 391 |
| 18-May-23 | EQ | 217.6 | 227.9 | 213 | 218.35 | 222 | 222.65 | 219.66 | 238 | 83.8 | 1,22,943 | 2,70,06,072.15 | 2,033 |
| 17-May-23 | EQ | 232.05 | 238 | 211 | 231.1 | 214 | 218.35 | 229.37 | 238 | 83.8 | 1,89,967 | 4,35,73,250.05 | 2,121 |
| 16-May-23 | EQ | 231.6 | 234 | 225.6 | 229.75 | 228.05 | 231.1 | 232.72 | 235.95 | 83.8 | 1,49,008 | 3,46,77,044.70 | 1,249 |
| 15-May-23 | EQ | 214.2 | 231 | 214.2 | 217.15 | 231 | 229.75 | 224.93 | 235.95 | 83.8 | 1,90,586 | 4,28,68,682.65 | 1,467 |
| 12-May-23 | EQ | 212.9 | 219.75 | 207.1 | 210.9 | 218.3 | 217.15 | 214.74 | 235.95 | 83.8 | 43,493 | 93,39,624.70 | 1,244 |
| 11-May-23 | EQ | 216.1 | 220.8 | 208.3 | 215.65 | 212.6 | 210.9 | 213.4 | 235.95 | 83.8 | 53,091 | 1,13,29,544.20 | 608 |
| 10-May-23 | EQ | 216.15 | 221.45 | 214.1 | 216.15 | 214.1 | 215.65 | 217.81 | 235.95 | 83.8 | 21,979 | 47,87,334.10 | 529 |
| 09-May-23 | EQ | 221.3 | 223.9 | 215.05 | 220.25 | 215.1 | 216.15 | 219.71 | 235.95 | 83.8 | 22,676 | 49,82,239.70 | 541 |
| 08-May-23 | EQ | 223.95 | 223.95 | 218 | 220.25 | 222.9 | 220.25 | 219.82 | 235.95 | 83.8 | 1,45,443 | 3,19,71,415.35 | 548 |
| 05-May-23 | EQ | 218 | 224.9 | 217.1 | 216.9 | 218 | 220.25 | 220.33 | 235.95 | 83.8 | 1,69,183 | 3,72,76,090.40 | 1,349 |
| 04-May-23 | EQ | 208.35 | 219.05 | 208.05 | 216.8 | 217 | 216.9 | 211.47 | 235.95 | 83.8 | 2,00,348 | 4,23,67,286.45 | 1,632 |
| 03-May-23 | EQ | 223 | 225 | 212 | 225.8 | 212.15 | 216.8 | 220.03 | 235.95 | 83.8 | 2,74,370 | 6,03,69,823.45 | 1,794 |
| 02-May-23 | EQ | 233 | 233 | 221.3 | 230 | 222 | 225.8 | 227.39 | 235.95 | 83.8 | 2,16,754 | 4,92,86,891.45 | 1,657 |
| 28-Apr-23 | EQ | 235.95 | 235.95 | 226 | 232.45 | 228.1 | 230 | 229.65 | 235.95 | 83.8 | 1,88,319 | 4,32,46,627.50 | 1,379 |
| 27-Apr-23 | EQ | 233 | 235 | 222.5 | 228.2 | 234 | 232.45 | 229.51 | 235 | 83.8 | 2,30,231 | 5,28,40,151.85 | 3,941 |
| 26-Apr-23 | EQ | 210.1 | 230 | 208.55 | 209.35 | 229.9 | 228.2 | 221.23 | 230 | 83.8 | 2,28,487 | 5,05,47,746.25 | 3,386 |
| 25-Apr-23 | EQ | 204 | 209.9 | 203.8 | 203.9 | 209.5 | 209.35 | 208.04 | 220 | 83.8 | 38,737 | 80,58,716.50 | 882 |
| 24-Apr-23 | EQ | 198 | 205 | 197.95 | 196.65 | 203 | 203.9 | 201.3 | 220 | 83.8 | 33,419 | 67,27,167.50 | 715 |



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|-----------------------------------|----|--------|-----------------|--------|--------|--------|--------|--------|--------|------|------------------|--------------------------|-------|
| 21-Apr-23 | EQ | 192 | 197.8 | 189.35 | 191.65 | 197.8 | 196.65 | 194.67 | 225 | 83.8 | 86,789 | 1,68,95,490.10 | 644 |
| 20-Apr-23 | EQ | 193.2 | 197.5 | 188.45 | 192.65 | 195 | 191.65 | 192.39 | 225 | 83.8 | 1,80,122 | 3,46,54,125.05 | 1,513 |
| 19-Apr-23 | EQ | 191 | 194 | 188.25 | 190.1 | 193.95 | 192.65 | 190.28 | 225 | 83.8 | 61,403 | 1,16,83,476.85 | 657 |
| 18-Apr-23 | EQ | 193 | 193 | 188.8 | 190.25 | 190 | 190.1 | 190.21 | 225 | 83.8 | 20,131 | 38,29,148.65 | 346 |
| 17-Apr-23 | EQ | 192.8 | 194.95 | 188.15 | 191.5 | 190.85 | 190.25 | 192.72 | 225 | 83.8 | 1,67,035 | 3,21,90,845.80 | 1,042 |
| 13-Apr-23 | EQ | 194 | 196 | 189.8 | 191.95 | 192.85 | 191.5 | 191.54 | 226.45 | 83.8 | 25,081 | 48,03,970.60 | 509 |
| 12-Apr-23 | EQ | 183.05 | 193.5 | 183.05 | 186.85 | 192 | 191.95 | 190.57 | 226.45 | 83.8 | 41,812 | 79,67,963.90 | 1,000 |
| 11-Apr-23 | EQ | 188.6 | 189.9 | 184 | 190 | 187.75 | 186.85 | 187.54 | 226.45 | 83.8 | 1,37,792 | 2,58,41,391.30 | 865 |
| 10-Apr-23 | EQ | 198 | 198.5 | 188.2 | 195 | 188.6 | 190 | 190.55 | 226.45 | 83.8 | 1,79,195 | 3,41,45,217.70 | 1,042 |
| 06-Apr-23 | EQ | 195 | 197 | 190.2 | 194.35 | 195.5 | 195 | 194.75 | 226.5 | 83.8 | 1,97,452 | 3,84,54,006.95 | 1,076 |
| 05-Apr-23 | EQ | 204.95 | 204.95 | 194 | 199.9 | 195.5 | 194.35 | 198.35 | 226.5 | 83.8 | 2,26,130 | 4,48,52,322.00 | 1,347 |
| 03-Apr-23 | EQ | 204.15 | 204.15 | 198.25 | 200.15 | 200 | 199.9 | 199.94 | 226.5 | 83.8 | 2,79,532 | 5,58,88,864.90 | 1,759 |
| | | | | | | | | | | | 69,23,622 | 1,50,65,30,933.15 | |
| V-Wap for 90 trading days | | | 217.5929 | | | | | | | | | | |
| Higher of | | | | | | | | | | | | | |
| V-Wap for 10 Trading Days- | | | 224.4868 | | | | | | | | | | |
| V-Wap for 90 trading days | | | 217.5929 | | | | | | | | | | |

For GMS & Co.

Gaurang M. Shah
Mr. Gaurang Shah



Membership number:- 32581
UDIN:-A032581E000797279