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**MIHEN HALANI & ASSOCIATES**

***Practicing Company Secretaries***

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,  
Malad (West), Mumbai - 400 064, Tel No.: 022 6236 0279 Email: mihenhalani@mha-cs.com

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To  
The Shareholders  
Tembo Global Industries Limited  
CIN: L24100MH2010PLC204331  
PLOT NO- PAP D- 146/ 147, TTC MIDC, Turbhe,  
Mumbai City, Navi Mumbai, Maharashtra, India, 400705.

**Sub: Certificate under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018**

1. This certificate is issued in accordance with the terms of our engagement with M/s. Tembo Global Industries Limited (hereinafter "the Company").
2. In connection with the proposed issuance of 8,10,000 Share Warrants convertible into Equity Shares ("Share warrants") by way of preferential issue on a private placement cum preferential basis (hereinafter "proposed preferential issue of Share Warrants") of the Company to allottees ("Proposed Allottees of Share Warrants") belonging to the Promoter Group of M/s. Tembo Global Industries Limited ("the Company"), the Company is required to obtain a certificate from Practicing Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of Regulation 163 of Part III of Chapter V of the SEBI (issue of Capital and Disclosure Requirements) Regulations 2018, as amended or modified from time to time (the "ICDR Regulations").

**Management's Responsibility**

3. The compliance with the provisions of the ICDR Regulations for the preferential issue and allotment of Share Warrants convertible into Equity Shares is the responsibility of the management of the Company. Management is also responsible for the preparation and maintenance of all accounting and other relevant support records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of internal controls relevant to the preparation/presentation of the Notice and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for providing all relevant information to the SEBI and National Stock Exchange of India Limited (NSE).
5. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
  - a. Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issues;
  - b. Determine the minimum price of the Share Warrants convertible into equity shares in accordance with Regulation 164 of the ICDR Regulations.
  - c. Compliance with the all-other requirements of the ICDR Regulations.

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**Certifier's Responsibility**

6. Pursuant to the requirements of sub-regulation 2 of Regulation 163 of Part III of chapter V of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issues (of Share Warrants convertible into Equity Shares) are in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.
7. We conducted our examination of the statement/ records in accordance with the applicable Guidance are issued by the Institute of Company Secretaries of India (the "ICSI"). The guidance's requires that we comply with the ethical requirements of the Code of Conduct issued by ICSI.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the engagement:
  - a. With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, we have performed the following procedures to confirm the compliance with required conditions:
    - i. The Relevant Date for the purpose of deriving said minimum issue price is thirty days prior to the date of EGM (i.e. Tuesday, October 1, 2024). As the relevant date (September 1, 2024) falls on a weekend, the day preceding the weekend has to be reckoned as the relevant date.  
  

**So, The Relevant Date for the purpose of deriving said minimum issue price is considered as August 30, 2024**
    - ii. Verified that the Company has obtained requisite undertaking from the proposed allottees of Share Warrants to ensure that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant date;
    - iii. Verified from the undertaking and DP statement obtained by the Company from Proposed Allottees of Share Warrants, the 'pre-preferential holding' of equity shares of the Company held by the proposed allottees of Share Warrants, is held in the dematerialized form:
    - iv. Verified that the Company has obtained Permanent Account Number ("PAN") of the proposed allottees of Share Warrants; and

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- b. Read the Notice of Extra-Ordinary General Meeting and Verified that Special Resolution for proposed preferential issue of Shares warrants convertible into Equity Shares of the Company is included in the same and the requisite disclosures in the Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations and other applicable laws and Regulations;
- c. With respect to compliance with minimum price for proposed preferential issue of Share Warrants convertible into Equity Shares which are in accordance with applicable provisions of the SEBI (ICDR) Regulations, and recomputed the arithmetical accuracy of calculation of the minimum price of the proposed issues;
- d. Read the Certified Copy of the resolutions passed at the Board meeting held on September 9, 2024 produced before us by the management containing the list of the proposed allottees of Share Warrants convertible into Equity Shares;
- e. Conducted relevant management inquiries and obtained necessary representations.

#### **Conclusion**

9. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details of the proposed issues provided is not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue, except that the special resolutions required for approval of shareholders for proposed preferential issue of Share Warrants convertible into Equity Shares are yet to be passed as required by the ICDR Regulations.

Accordingly, the proposed preferential issue of Share Warrants convertible into Equity Shares is being made in accordance with the requirements contained the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended up to date.

#### **Restriction on distribution or use**

10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations and this certificate is addressed to and provided to the Board of Directors of the Company solely with the purpose of placing before shareholders' of the Company (on the website of the Company) so as to provide them requisite information for approving the proposed preferential issues of share warrants convertible into Equity Shares and for the purpose of further submission to the stock exchanges and should not be used by any other person or for any other purpose.
11. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.



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**Certification:**

12. Based on our examination of such information/documents and explanation furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue of Share Warrants convertible into Equity Shares are being made in accordance with the requirements of the ICDR Regulations.

Place: Mumbai  
Date: September 9, 2024  
UDIN: F009926F001181461

For Mihen Halani & Associates  
Practicing Company Secretaries

Mihen  
Jyotindra  
Halani

Digitally signed by Mihen Jyotindra Halani  
DN: c=IN, o=Personal, ou=1785,  
email=mihen@3326207164cc58463d3afad4  
7927,  
2.5.4.20=5d6d8b3c9d76d2d7d1108bac835d4  
c14102a0996d81a65d8612c8537b481,  
serialNumber=400097, cn=MihenHalani  
serialNumber=139512a492391611d0a584c  
1638c35a4a6d73a27312753a7a8b66d6a2,  
cn=Mihen Jyotindra Halani  
Date: 2024.09.11 15:41:06 +05'30'

Mihen Halani  
Proprietor  
Membership No.: FCS 9926  
COP No.: 12015