



# GMS & CO.

## Practicing Company Secretary

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

### SECRETARIAL COMPLIANCE REPORT OF TEMBO GLOBAL INDUSTRIES LIMITED FOR THE YEAR ENDED 31.03.2024

I, Gaurang Shah have examined that:

1. all the documents and records made available to us and explanation provided by Tembo Global Industries Limited (“the listed entity”),
2. the filings/ submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification

For the year ended 31.03.2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 –**Not applicable** as the Company has not

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- bought back/ propose to buyback any of its securities during the financial year under review;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 –**Not applicable** during the financial year under review;
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 –**Not applicable** as the Company has not issued any debt securities during the financial year under review;
  - (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 –**Not applicable** as the Company has not issued any preference shares during the financial year under review;
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (i) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable** as the Company has not issued any ESOP during the financial year under review;
  - (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client- **Not applicable** as the Company is not registered as Registrar to Issue and Share Transfer Agents during the financial year under review;
  - (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable** as the Company has not delisted or propose to delist its equity shares from any stock exchange during the financial year under review

and clause 6(A) and 6(B) of circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 issued by Securities and Exchange Board of India on “Resignation of Statutory Auditors from listed entities and their Material Subsidiaries” – **Not applicable**

And based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except

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in respect of matters specified below where clarifications were asked by Stock exchanges :

Sr No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary, if any	Management Response	Remarks
1.	Regulation 33 of SEBI (LODR) Regulations, 2015	Regulation 33	NA	NSE	Clarification sought by NSE with regards to clarify the following: -1. Consolidated auditors report not submitted.	The Company had received a mail from National Stock Exchange of India Limited on 22 <sup>nd</sup> June, 2023 regarding The Exchange has sought clarification from Tembo Global Industries Limited for the quarter ended 31-Mar-2023 with respect to Regulation 33 of the SEBI (Listing Obligations and	NA	The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the timeline.	Management has provided adequate resolution to the said clarification by 28 <sup>th</sup> June, 2023 i.e. within the stipulated timeline.	NA

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						Disclosure Requirements) Regulations, 2015. On basis of above the Company is required to clarify the following: -1. Consolidated auditors report not submitted. The response of the Company is awaited.				
2.	Regulation 30 of SEBI (LODR) Regulations, 2015	Regulation 30	NA	NSE	Clarification sought by NSE with respect to announcement dated 06-Jul-2023, regarding appointment of Mr. Manoj Vrajlal Shah as Additional Independent director of the company.	The Company had received a mail from NSE India Limited on, 15 <sup>th</sup> September, 2023, with regards to The Exchange has sought clarification from Tembo Global Industries Limited with respect to announcement dated 06-Jul-2023, regarding appointment of Mr. Manoj Vrajlal Shah as Additional	NA	The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the timeline.	Management has provided adequate resolution to the said clarification on 30 <sup>th</sup> November, 2023 .	NA

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					<p>Independent director of the company. On basis of above the Company is required to clarify following:</p> <ol style="list-style-type: none"><li>1. Date of appointment/cessation (as applicable) &amp; term of appointment</li><li>2. Brief profile (in case of appointment)</li><li>3. Disclosure of relationships between directors (in case of appointment of a director)</li><li>4. Affirmation that the person proposed to be appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority. The response of the</li></ol>				
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						Company is awaited				
3.	Regulation 30 of SEBI (LODR) Regulations, 2015	Regulation 30	NA	NSE	Clarification sought by NSE under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to aspect to announcement dated 29-Aug-2023, regarding Association of the company with Masah Specialized Construction. On basis of above the Company is required to clarify various points.	The Company had received a mail dated 22 <sup>nd</sup> November, 2023 from NSE India Limited regarding The Exchange has sought clarification from Tembo Global Industries Limited with respect to announcement dated 29-Aug-2023, regarding Association of the company with Masah Specialized Construction. On basis of above the Company is required to clarify following: 1. Significant terms of the agreement (in brief) special rights like right to appoint	NA	The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the stipulated timeline.	Management has provided adequate resolution to the said clarification on 30 <sup>th</sup> November, 2023 i.e. within the stipulated timeline.	NA

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						<p>directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;</p> <p>2. Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</p> <p>3. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";</p> <p>4. In case of issuance of shares to the parties, details of issue price, class of shares issued;</p>				
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						5. Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc; The response of the Company is awaited.				
4.	RBI Regulation and FEMA, Act	As per RBI regulations	NA	NSE	Clarification sought by NSE with regards to mis-match in details of pledge holding provided by depositories of the Promoter	The Company had received a mail from National Stock Exchange of India Limited on 23 <sup>rd</sup> November, 2023 regarding The Exchange has sought clarification from Tembo Global Industries Limited with respect to announcement dated 30-Sep-2023, regarding investment in United Global Industries	NA	The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the timeline.	Management has provided adequate resolution to the said clarification on 28 <sup>th</sup> November,2023 i.e. within the stipulated timeline.	NA

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					<p>INC &amp; giving corporate guarantee for the enhanced loan facility availed by Saketh Seven Star Industries Limited. On basis of above the Company is required to clarify following –</p> <ol style="list-style-type: none"><li>1. name of the target entity, details in brief such as size, turnover etc.;</li><li>2. whether the acquisition would fall within related party transaction(s) and whether the promoter/group companies have any interest in the entity being</li></ol>				
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					<p>acquired? If yes, nature of interest and details thereof and whether the same is done at arm s length ;</p> <p>3. industry to which the entity being acquired belongs;</p> <p>4. objects and impactof acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p> <p>5. brief details of any governmental or regulatory approvals required for the acquisition;</p> <p>6. indicative time period</p>				
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						<p>for completion of the acquisition;</p> <p>7. consideration -whether cash consideration or share swap or any other form and details of the same;</p> <p>8. cost of acquisition and/or the price at which the shares are acquired;</p> <p>9. percentage of shareholding / control acquired and / or number of shares acquired;</p> <p>10.brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in</p>				
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					<p>which the acquired entity has presence and any other significant information (in brief);</p> <p>1. name of party for which such guarantees or indemnity or surety was given;†</p> <p>2. whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at arm s length ;</p> <p>3. brief† details† of† such† guarantee† or† indemnity† or† becoming† a† surety†</p>				
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						viz.† brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;† † 4. impact of such guarantees or indemnity or surety on listed entity The response of the Company is awaited.				
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(b)The listed entity has taken the following actions to comply with the observations made in previous reports: **NOT APPLICABLE**

### ADDITIONAL AFFIRMATION:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation Remarks by PCS
1.	<u>Secretarial Standard:</u>	YES	Not Applicable

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	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)		
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li></ul>	YES	Not Applicable
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"><li>• The Listed entity is maintaining a functional website</li><li>• Timely dissemination of the documents/ information under a separate section on the website</li><li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	YES	Not Applicable
4.	<u>Disqualification of Director:</u>		Not Applicable

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	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> <ul style="list-style-type: none"><li>• Identification of material subsidiary companies</li><li>• Requirements with respect to disclosure of material as well as other subsidiaries</li></ul>	YES	Not Applicable
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	Not Applicable
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	Not Applicable
8.	<u>Related Party Transactions:</u> <ul style="list-style-type: none"><li>• The listed entity has obtained prior approval of Audit Committee for all</li></ul>	YES	Not Applicable

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	<p>Related party transactions</p> <ul style="list-style-type: none"><li>In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</li></ul>		
9.	<p><u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	Not Applicable
10.	<p><u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	YES	Not Applicable
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI</p>	NA	During the year under reviewed no action taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder from time to time.

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	Regulations and circulars/ guidelines issued thereunder		Whereas few clarifications sought by the Stock Exchanges viz. NSE & BSE and the Company has submitted adequate reply to the exchanges within stipulated timelines.
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	The Listed entity have complied all the applicable provisions of SEBI regulation/circular/guidance note issued by SEBI from time to time.  There is no Non-compliance observed/happened during the financial year under review.

**\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as No' or 'NA'**

### **Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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For GMS & Co.  
Practicing Company Secretary

Gaurang  
Manubhai  
Shah

Digitally signed by  
Gaurang Manubhai  
Shah  
Date: 2024.05.27  
17:39:55 +05'30'

Gaurang Shah  
Proprietor  
Mem No: 32581  
CP No.: 11953  
UDIN: A032581F000465739

Date: 28/05/2024  
Place: Mumbai