



# TEMBO GLOBAL INDUSTRIES LIMITED

[ FORMERLY KNOWN AS - SAKETH EXIM LTD. ]

**Regd. Off.:** Plot No. PAP - D 146 - 147, Turbhe MIDC, TTC Industrial Area, Opp. Balmer Lawrie Van Leer Co. Turbhe, Navi Mumbai - 400 705, Maharashtra - INDIA. **Tel.:** +91 - 022 - 27620641 / 27620642 / 27620643. **Fax:** +91 - 022-27620623. **GST No.:** 27AAPCS4498C1ZV **CIN -** L29253MH2010PLC204331 **Email:** info@sakethexim.com / info@tembousa.us **Web:** www.sakethexim.com / www.tembousa.us

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Date:-13/02/2024

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> February, 2024**

ISIN-INE869Y01010

Symbol:- TEMBO

Meeting start time:- 4.00 pm

Meeting end Time:-

In the meeting of the Board of Directors of the Company members considered the following proposal:-

1. Considered, discussed and adopted the Un-Audited Financial Results under regulation 33 of listing agreement for Quarter ended December 31<sup>st</sup>, 2023.
2. Hereby authorize Managing Director of the Company to sign Un-Audited Financial Results under regulation 33 of listing agreement for Quarter ended December 31<sup>st</sup>, 2023.
3. Considered and approved the related party disclosure submitted by the auditor for disclosure under regulation 23(9) for the quarter ended 31<sup>st</sup> December, 2023.
4. Considered and dis-approved resignation of Ms. Tasneem Marfatia as compliance officer and appointment of

Kindly take it on record.

Thanking You,

**FOR TEMBO GLOBAL INDUSTRIES LIMITED**

Managing Director  
Place: Navi Mumbai



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To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Date:- 13/02/2024

Dear Sir / Madam,

**Sub: Submission of Financial Result as per Regulation 33(3)(a) Financial Results of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

As per Regulation 33(3) (a) Financial Results of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Un-Audited Standalone and Consolidated Financial results for the Quarter ended 31<sup>st</sup> December, 2023.

Kindly take note of the above.

Thanking you,

Yours faithfully,

FOR TEMBO GLOBAL INDUSTRIES LIMITED

SANJAY JASHBHAI PATEL

DIN [01958033](#)

**TEMBO GLOBAL INDUSTRIES LIMITED**  
(Formerly known as - Saketh Exim Limited)  
Registered Office: Plot No, PAP-D-146-147, Turbhe MIDC, TTC Industrial Area Opp. Balmer Lawrie Van Leer Co, Turbhe Navi Mumbai - 400 705  
Tel: 22 27620641 Website: www.sakethexim.com  
CIN : L29253MH2010PLC204331

**Statement of Unaudited Financial Results for the quarter and nine month ended December 31, 2023**

(Rs. in Lakhs, Except EPS)

Sr No	Particulars	Standalone						Consolidated						
		Quarter Ended			Year to date figures			Quarter Ended			Year to date figures			Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income From Operations</b>													
	(a) Revenue from Operations	11,257.59	10,900.68	5,650.06	30,156.12	16,259.99	24,981.64	11,537.25	11,395.75	5,650.06	31,042.40	16,259.99	24,981.64	
	(b) Other Income	298.59	8.89	4.00	307.82	11.05	43.64	298.59	8.89	4.00	307.82	10.04	43.64	
	<b>Total Income from Operations</b>	<b>11,556.19</b>	<b>10,909.57</b>	<b>5,654.05</b>	<b>30,463.94</b>	<b>16,271.04</b>	<b>25,025.29</b>	<b>11,835.84</b>	<b>11,404.64</b>	<b>5,654.05</b>	<b>31,350.22</b>	<b>16,270.04</b>	<b>25,025.29</b>	
<b>2</b>	<b>Expenditure</b>													
	(a) Cost of Material Consumed	1,107.03	1,633.34	1,417.28	4,530.28	3,991.29	5,464.95	1,204.31	1,902.92	1,417.28	4,941.65	3,991.29	5,464.95	
	(b) Cost of Traded Goods	8,816.13	8,585.07	3,754.22	23,003.77	9,809.25	15,524.22	8,816.13	14,599.97	3,754.22	23,003.77	9,809.25	15,524.22	
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(99.85)	(1,036.48)	(506.22)	(1,548.67)	(617.16)	(335.20)	(80.34)	(7,051.38)	(506.22)	(1,529.15)	(617.16)	(335.20)	
	(d) Employee Benefits expenses	270.04	187.91	162.74	588.13	403.53	569.78	330.63	173.26	162.74	648.72	403.53	569.78	
	(e) Finance Costs	134.65	74.92	90.04	304.98	250.53	338.37	148.89	75.27	90.04	319.58	250.53	338.37	
	(f) Depreciation and amortisation Expenses	67.96	63.35	64.10	201.80	185.63	258.61	67.96	63.35	64.10	201.80	185.63	258.61	
	(h) Other expenditures	687.57	764.51	378.52	1,951.14	1,643.29	2,413.76	752.92	939.46	378.52	2,216.20	1,643.29	2,416.83	
	<b>Total Expenses</b>	<b>10,983.53</b>	<b>10,272.63</b>	<b>5,360.68</b>	<b>29,031.44</b>	<b>15,666.37</b>	<b>24,234.48</b>	<b>11,240.49</b>	<b>10,702.85</b>	<b>5,360.68</b>	<b>29,802.56</b>	<b>15,666.37</b>	<b>24,237.55</b>	
<b>3</b>	<b>Profit / Loss from Operations before Tax (1-2)</b>	<b>572.66</b>	<b>636.94</b>	<b>293.38</b>	<b>1,432.50</b>	<b>604.67</b>	<b>790.81</b>	<b>595.35</b>	<b>701.78</b>	<b>293.38</b>	<b>1,547.65</b>	<b>603.67</b>	<b>787.73</b>	
	<b>Profit Before Tax</b>	<b>572.66</b>	<b>636.94</b>	<b>293.38</b>	<b>1,432.50</b>	<b>604.67</b>	<b>790.81</b>	<b>595.35</b>	<b>701.78</b>	<b>293.38</b>	<b>1,547.65</b>	<b>603.67</b>	<b>787.73</b>	
<b>4</b>	<b>Tax Expense:</b>													
	Current Tax	(150.14)	(160.95)	(88.81)	(367.19)	(167.15)	(215.68)	(157.79)	(177.27)	(88.81)	(398.11)	(9.00)	(215.68)	
	Earlier Year Tax	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Tax	7.23	(2.76)	(5.33)	7.23	11.85	7.08	7.23	(2.76)	(5.33)	7.23	(0.96)	7.08	
<b>5</b>	<b>Profit/ (Loss) for the period from continuing operations</b>	<b>429.76</b>	<b>473.23</b>	<b>199.24</b>	<b>1,072.55</b>	<b>449.36</b>	<b>582.21</b>	<b>444.79</b>	<b>521.75</b>	<b>199.24</b>	<b>1,156.77</b>	<b>593.71</b>	<b>579.13</b>	
<b>6</b>	<b>Other Comprehensive Income</b>													
	Item that will not be reclassified to Profit or Loss	(0.15)	(0.15)	0.16	(0.45)	0.49	(0.60)	(0.15)	(0.15)	0.16	(0.45)	0.49	(0.60)	
	Income Tax relating to items that will not be reclassified to Profit or Loss	0.04	0.04	(0.04)	0.11	(0.12)	0.15	0.04	0.04	(0.04)	0.11	(0.12)	0.15	
<b>7</b>	<b>Total Comprehensive Income for the period</b>	<b>429.64</b>	<b>473.11</b>	<b>199.36</b>	<b>1,072.21</b>	<b>449.73</b>	<b>581.76</b>	<b>444.67</b>	<b>521.64</b>	<b>199.36</b>	<b>1,156.44</b>	<b>594.07</b>	<b>578.68</b>	
<b>8</b>	Paid-up equity share capital (Face value Rs. 10/- per share)	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	1,110.37	
<b>9</b>	Issue of equity share warrants (Face value Rs. 10/- per share)	23.84	23.84		23.84			23.84	23.84		23.84			
<b>10</b>	<b>Earnings Per Share (In Rupees)</b>													
	(of Rs 10/- each) (Not annualized)													
	(a) Basic	3.87	4.26	1.79	9.66	4.05	5.24	4.01	4.70	1.79	10.42	5.35	5.22	
	(b) Diluted	3.19	3.51	1.79	7.95	4.05	5.24	3.30	3.87	1.79	8.58	5.35	5.22	

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February, 2024
2. The financial result of the Company have been prepared in accordance with India Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 as Amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2021 with a transition date April 01, 2020.
3. The Company operates in two business segment viz, Manufacturing of Engineering Products and Trading of Fabric and Textile Products as per Ind AS 108
4. The figures for the current quarter ended 31st December 2023 are the balancing figures between year figures for year to date 31st December 2023 and unaudited results published for the six months ended 30th Sept 2023.
5. Figures of the pervious period have been regrouped, whenever necessary, to correspond with the current period.

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Tel: 22 27620641 Website: www.sakethexim.com  
CIN : L29253MH2010PLC204331

**Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter and nine month Ended 31st December 2023**

(Amount in Rs. Lacs)

Segment Results	STANDALONE						CONSOLIDATED						
	Quarter Ended			Year to date figures			Quarter Ended			Year to date figures			Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>Segment Revenue</b>													
a) Manufacturing of Engineering Products	2,641.92	2,288.47	1,881.35	7,295.45	6,343.51	9,297.72	2,921.57	2,783.54	1,881.35	8,181.72	6,342.51	9,297.72	
b) Trading of Fabrics of and Textile Materials	8,914.27	8,621.10	3,772.70	23,168.49	9,927.53	15,727.56	8,914.27	8,621.10	3,772.70	23,168.49	9,927.53	15,727.56	
<b>Net Sales/Income from Operations</b>	<b>11,556.19</b>	<b>10,909.57</b>	<b>5,654.05</b>	<b>30,463.94</b>	<b>16,271.04</b>	<b>25,025.29</b>	<b>11,835.84</b>	<b>11,404.64</b>	<b>5,654.05</b>	<b>31,350.22</b>	<b>16,270.04</b>	<b>25,025.29</b>	
<b>Segment Results</b>													
a) Manufacturing of Engineering Products	581.23	703.77	43.60	1,572.76	439.07	949.31	618.16	768.97	43.60	1,702.51	438.07	946.24	
b) Trading of Fabrics of and Textile Materials	126.08	8.08	339.82	164.72	416.13	179.87	126.08	8.08	339.82	164.72	416.13	179.87	
<b>Total</b>	<b>707.31</b>	<b>711.86</b>	<b>383.41</b>	<b>1,737.48</b>	<b>855.21</b>	<b>1,129.18</b>	<b>744.24</b>	<b>777.05</b>	<b>383.41</b>	<b>1,867.23</b>	<b>854.20</b>	<b>1,126.11</b>	
Less : Finance Cost	(134.65)	(74.92)	(90.04)	(304.98)	(250.53)	(338.37)	(148.89)	(75.27)	(90.04)	(319.58)	(250.53)	(338.37)	
<b>Profit/(loss) after finance cost but before exceptional items</b>	<b>572.66</b>	<b>636.94</b>	<b>293.38</b>	<b>1,432.50</b>	<b>604.67</b>	<b>790.81</b>	<b>595.35</b>	<b>701.78</b>	<b>293.38</b>	<b>1,547.65</b>	<b>603.67</b>	<b>787.73</b>	
Exceptional Items (Net)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Profit/(Loss) before tax</b>	<b>572.66</b>	<b>636.94</b>	<b>293.38</b>	<b>1,432.50</b>	<b>604.67</b>	<b>790.81</b>	<b>595.35</b>	<b>701.78</b>	<b>293.38</b>	<b>1,547.65</b>	<b>603.67</b>	<b>787.73</b>	
<b>Capital Employed</b>													
<b>Segment Assets</b>													
a) Manufacturing of Engineering Product	13,195.64	12,588.54	8,033.71	13,195.64	8,033.71	8,745.35	14,378.53	13,525.56	8,033.71	14,378.53	8,033.71	8,864.67	
b) Trading of Fabrics of and Textile Materials	2,876.83	1,770.39	2,041.83	2,876.83	2,041.83	2,122.48	2,876.83	1,770.39	2,041.83	2,876.83	2,041.83	2,122.48	
<b>Segment Liabilities</b>													
a) Manufacturing of Engineering Products	8,823.58	7,905.94	6,071.25	8,823.58	6,071.25	6,691.99	9,825.17	8,799.55	6,071.25	9,825.17	6,071.25	6,861.86	
b) Trading of Fabrics of and Textile Materials	782.16	417.65	10.58	782.16	10.58	133.22	782.16	417.65	10.58	782.16	10.58	133.22	
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>													
a) Manufacturing of Engineering Products	4,372.06	4,682.60	1,962.46	4,372.06	1,962.46	2,053.36	4,553.36	4,726.02	1,962.46	4,553.36	1,962.46	2,002.81	
b) Trading of Fabrics of and Textile Materials	2,094.68	1,352.74	2,031.25	2,094.68	2,031.25	1,989.26	2,094.68	1,352.74	2,031.25	2,094.68	2,031.25	1,989.26	
<b>Total</b>	<b>6,466.73</b>	<b>6,035.33</b>	<b>3,993.72</b>	<b>6,466.73</b>	<b>3,993.72</b>	<b>4,042.61</b>	<b>6,648.03</b>	<b>6,078.75</b>	<b>3,993.72</b>	<b>6,648.03</b>	<b>3,993.72</b>	<b>3,992.07</b>	

For Tembo Global Industries Limited

Mr. Sanjay Patel  
[Managing Director]  
DIN: 01958033  
Place: Navi Mumbai  
Date: 13-02-2024

Related Party Transaction for quarter ended 31st December, 2023

Name of the related party	Nature of Relationship	Remuneration	Loan taken (Including Interest)	Loan Repaid (Including Interest)	Interest Paid - Expenses	Business Development - Expenses	Other Income	Rent Income	Sale of Goods	Rent Expenses	Reimbursement Exp (Elec)	Jobwork Exp	Goods Purchase	Sale of Goods
Sanjay Patel	Managing Director	83,50,000	88,41,596	38,14,160	1,41,596	-	-	-	-	-	-	-	-	-
Shalin Patel	Director	22,50,000	40,66,794	8,879	66,794	-	-	-	-	-	-	-	-	-
Smita Patel	Spouse of Director	-	4,79,15,858	3,20,85,586	8,55,858	-	-	-	-	-	-	-	-	-
Saloni Patel	Chief Financial Officer	-	-	-	-	-	-	-	-	-	-	-	-	-
Fatema Kachwala	Director	36,00,000	1,48,60,241	1,56,15,524	1,55,241	-	-	-	-	-	-	-	-	-
Shabbir Merchant	Spouse of Director	9,57,443	-	-	-	-	-	-	-	-	-	-	-	-
Raman Talvar	Director	45,00,000	-	-	-	-	-	-	-	-	-	-	-	-
Kaushik Waghela	Director	45,00,000	-	-	-	-	-	-	-	-	-	-	-	-
Tasnem Marfatia	Company Secretary & Compliance Officer	1,14,000	-	-	-	-	-	-	-	-	-	-	-	-
Piyush Patel	Brother of Managing Director	13,50,000	-	-	-	-	-	-	-	-	-	-	-	-
Taruna Patel		-	8,89,368	21,40,055	2,89,368	-	-	-	-	-	-	-	-	-
Tembo PES Joint Venture	Group Co	-	-	-	-	-	-	-	6,20,972	-	-	-	-	-
Tembo PES Joint Venture Pvt Ltd	Group Co	-	-	-	-	-	-	-	-	-	-	-	-	-
Tembo LLC	Group Co	-	-	-	-	-	-	-	-	-	-	-	-	-
United Global INC	Group Co	-	-	-	-	-	-	-	-	-	-	-	-	-
Northstar Technologies Limited	Group Co	-	-	-	-	1,10,200	33,581	9,000	-	-	-	-	-	-
Saketh Seven Star Industries Limited	Group Co	-	-	-	-	-	-	-	-	2,10,000	2,13,189.00	13,04,109	1,02,92,140	29,90,662



# TEMBO GLOBAL INDUSTRIES LIMITED

[ FORMERLY KNOWN AS - SAKETH EXIM LTD. ]

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CIN - L29253MH2010PLC204331 Email: info@sakethexim.com / info@tembousa.us Web: www.sakethexim.com / www.tembousa.us

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Date: - 13/02/2024

Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

I, Sanjay Jashbhai Patel, Managing Director of Tembo Global Industries Limited (CIN: L29253MH2010PLC204331) ("the Company"), hereby declare that M/s. R. A. Kuvadia & Company, Chartered Accountants, (FRN: 040087W), the Statutory Auditors of the Company have issued an Limited Audit Report with unmodified opinion on the Un-Audited financial result (standalone and consolidated) of the Company for the Quarter ended 31<sup>st</sup> December, 2023. This declaration is given pursuant to Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular number CIR/CFD/CMD/SB/ZOIS dated May 27, 2016.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For Tembo Global Industries Limited



Mr. Sanjay Jashbhai Patel  
Managing Director  
Place: Mumbai



**R. A. KUVADIA & CO.**  
**CHARTERED. ACCOUNTANTS**

In Reply Please Quote

11-12, Bibi Mansion, 1st Floor, Near Yoga Institute,  
Prabhat Colony, Santacruz (East), Mumbai-400 055.  
Mobile : +91 8369191242 / 8369514810  
E-mail : rashmikanca@yahoo.co.in  
cakuvadia@gmail.com

**LIMITED REVIEW REPORT**

**To**  
**The Board of Directors of**  
**Tembo Global Industries Limited**  
**(FORMERLY KNOWN AS SAKETH EXIM LIMITED)**  
**Navi Mumbai**

We have reviewed the accompanying statement of unaudited financial results of **Tembo Global Industries Limited (Formerly Known as Saketh Exim Limited)** for the quarter and Nine months ended **31<sup>st</sup> December, 2023** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited standalone financial statements based on our review.

The preparation of the standalone statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the standalone statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited standalone financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R. A. Kuvadia & Co.**  
**Chartered Accountants**

**FRN: 105487W**

**R. A. Kuvadia**  
**(Proprietor)**

**M. No. 040087**

**UDIN: 24040087BKAICD6093.**

**Place: Mumbai.**  
**Date: 13.02.2024.**





**R. A. KUVADIA & CO.**  
CHARTERED ACCOUNTANTS

11-12, Bibi Mansion, 1st Floor, Near Yoga Institute,  
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**LIMITED REVIEW REPORT**

**To**  
**The Board of Directors of**  
**Tembo Global Industries Limited**  
**(FORMERLY KNOWN AS SAKETH EXIM LIMITED)**  
**Navi Mumbai**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Tembo Global Industries Limited (Formerly Known as Saketh Exim Limited)** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as ("the Group") for the quarter and Nine months ended **31<sup>st</sup> December, 2023** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This Statement includes the results of following entities:

Holding Company:

Tembo Global Industries Limited

**Subsidiaries:**

1. Tembo PES JV Pvt Ltd
2. United Global Inc
3. Tembo Global LLC

**Joint Ventures:**

1. Tembo PES JV

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

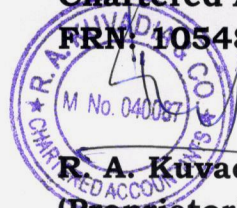
We did not review the interim financial statements / financial information / financial results of three subsidiaries and joint venture included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.1339.21 Lacs as at December 31 2023, total revenues from operations of Rs.892.48 Lacs, total net profit after tax of Rs.84.23 Lacs and total comprehensive profit of Rs.84.23 Lacs and net cash outflow of Rs.40.56 Lacs for the period ended December 31, 2023, as considered in the consolidated unaudited financial results.

These interim financial statements / financial information / financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the management report and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of these matters.

**For R. A. Kuvadia & Co.  
Chartered Accountants**

**FRN: 105487W**



**R. A. Kuvadia  
(Proprietor)**

**M. No. 040087**

**UDIN: 24040087BKAICE7154.**

**Place: Mumbai.**

**Date: 13.02.2024.**