



TEMBO
Powering Ahead

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

Date: 30/05/2024

Subject: Outcome of Board Meeting held on May 30, 2024 - Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024

Dear Madam / Sir,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024 along with Auditor's report issued by M/ s. R. A. Kuvadia & Co., Chartered Accountants, Statutory Auditors on the Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024.

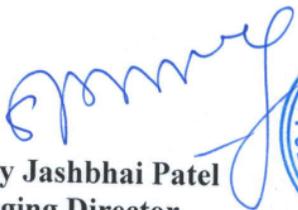
Also find enclosed herewith declaration for unmodified opinion by the Statutory Auditors on the Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024.

Further, the Board at the aforesaid Meeting recommended, subject to declaration of the same by the members, Final Dividend of ₹1.00 per equity share of ₹10/- each for the financial year ended 31st March, 2024. The details with respect to date of the Annual General Meeting, record date for payment of dividend and the date of payment of such dividend will be advised in due course.

The Board meeting was commenced at 03:30 hrs (IST) and concluded at 5:40 hrs (IST). The same is for your information and record please.

Thanking You,

Yours faithfully,
For Tembo Global Industries Limited


Sanjay Jashbhai Patel
Managing Director
DIN: 01958033
Mumbai



Encl as above

Tembo Global Industries Ltd.

Statement of Audited Financial Results for the quarter and year ended March 31, 2024

(Rs. in Lakhs, Except EPS)

Sl No	Particulars	Standalone				Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2024 (Audited)	31-03-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2023 (Audited)		
1	Income from Operations										
	(a) Revenue from Operations	13,051.73	11,257.59	8,721.65	43,207.85	24,981.64	12,165.45	11,537.25	8,721.65	43,207.85	24,981.64
	(b) Other Income	434.80	298.59	32.60	742.62	43.64	434.80	298.59	33.60	742.62	43.64
	Total Income from Operations	13,486.52	11,556.19	8,754.24	43,950.46	25,025.29	12,600.25	11,835.84	8,755.25	43,950.46	25,025.29
2	Expenditure										
	(a) Cost of Material Consumed	1,749.42	1,107.03	1,473.66	6,279.70	5,464.95	1,338.05	1,204.31	1,473.66	6,279.70	5,464.95
	(b) Cost of Traded goods	10,081.37	8,816.13	5,714.97	33,085.14	15,524.22	10,081.37	8,816.13	5,714.97	33,085.14	15,524.22
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.53	(99.85)	281.96	(1,543.14)	(335.20)	-13.99	(80.34)	281.96	(1,543.14)	(335.20)
	(d) Employee Benefits expenses	212.87	270.04	166.25	801.00	569.78	152.29	330.63	166.25	801.00	569.78
	(e) Finance Costs	212.54	134.65	87.84	517.52	338.37	197.94	148.89	87.84	517.52	338.37
	(f) Depreciation and amortisation Expenses	70.24	67.96	72.98	272.04	258.61	70.24	67.96	72.98	272.04	258.61
	(h) Other expenditures	732.24	687.57	770.47	2,683.39	2,413.76	467.18	752.92	773.54	2,683.39	2,416.83
	Total Expenses	13,064.20	10,983.53	8,568.11	42,095.64	24,234.48	12,293.08	11,240.49	8,571.18	42,095.64	24,237.55
	Profit from continuing operations before share	422.32	572.66	186.14	1,854.82	790.81	307.17	595.35	184.07	1,854.82	787.73
	Share of Profit of equity accounted Investees (net of income tax)						34.70			34.70	
	Profit for the year from continuing operations before income tax										
	Tax Expense:										
	Current Tax	(106.35)	(150.14)	(48.53)	(473.53)	(215.68)	(75.42)	(157.79)	(48.53)	(473.53)	(215.68)
	Earlier Year Tax										
	Deferred Tax	(2.44)	7.23	(4.77)	4.79	7.08	(2.44)	7.23	(4.77)	4.79	7.08
	Profit/ (Loss) for the period from continuing op	313.53	429.76	132.84	1,386.08	582.21	264.01	444.79	130.77	1,420.78	579.13
6	Other Comprehensive Income										
	Item that will not be reclassified to Profit or Loss	(13.61)	(0.15)	(1.09)	(14.06)	(0.60)	(13.61)	(0.15)	(1.09)	(14.06)	(0.60)
	Income Tax relating to items that will not be reclassified to Profit or Loss	3.42	0.04	0.27	3.54	0.15	3.42	0.04	0.27	3.54	0.15
7	Total Comprehensive Income for the period	303.35	429.64	132.03	1,375.56	581.76	253.82	444.67	129.96	1,410.26	578.68
8	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
9	10/- per share	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84
10	Earnings Per Share (in Rupees)										
	(a) Basic	2.73	3.87	1.20	12.39	5.24	2.29	4.01	1.18	12.70	5.22
	(b) Diluted	2.85	3.19	1.20	10.20	5.24	1.88	3.30	1.18	10.46	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 30th May 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.
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 March 2024 are the balancing figures between year figures for year to date 31st March 2024 and unaudited results published for the nine months ended 30th decemeber 2023.
5. Figures of the pervious period have been regrouped, whenever necessary, to correspond with the current period.




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

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS ON 31st March 2024

(Amount in Rs. Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	AS AT 31/03/2024	AS AT 31/03/2023	AS AT 31/03/2024	AS AT 31/03/2023
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non-Current Assets				
(a) Property, Plant and Equipment				
(b) Capital Work-In-Progress	2,095.41	2,002.10	2,105.84	2,012.54
(c) Intangible Assets	806.08	320.73	806.08	320.73
(d) Right of use asset	54.60	79.04	54.60	79.04
(e) Financial Assets	86.05	118.27	86.05	118.27
i. Loans				
ii. Investments	96.62	25.20	96.62	25.20
iii. Other Financial Assets	731.58	109.53	114.30	76.90
(e) Deferred Tax Assets (Net)	112.23	429.24	731.58	429.24
(g) Other Non-Current Assets	31.65	26.85	31.65	26.85
Total Non-Current Assets	59.40	172.47	59.40	175.54
2. Current Assets	4,073.61	3,283.43	4,086.11	3,264.31
(a) Inventories	4,399.88	3,337.65	4,516.81	3,454.58
(b) Financial Assets				
i. Trade receivables	3,067.06	2,346.37	3,076.89	2,356.20
ii. Cash and cash equivalents	37.16	45.45	39.36	47.65
iii. Loans	2,063.64	43.78	2,063.64	43.78
(c) Income tax assets	111.00	77.08	111.00	77.08
(d) Other current assets	2,395.64	1,734.07	2,405.11	1,743.54
Total Current Assets	12,074.37	7,584.40	12,212.81	7,722.83
Total Assets	16,147.98	10,867.83	16,298.92	10,987.14
EQUITY AND LIABILITIES				
1. Equity				
(a) Equity share capital	2,481.40	1,110.37	2,481.40	1,110.37
(b) Other equity	4,141.22	2,932.24	4,130.75	2,877.99
(c) Non Controlling Interest	-	-	3.70	3.70
Total Equity	6,622.63	4,042.61	6,615.86	3,992.07
2. Liabilities				
Non-Current Liabilities				
(a) Financial liabilities				
i. Borrowings				
ii. Lease Liability	953.50	571.83	967.48	603.66
(b) Employee benefit obligations	-	74.09	-	74.09
Total Non-Current Liabilities	7.55	5.14	7.55	5.14
Current Liabilities				
(a) Financial liabilities				
i. Borrowings	3,983.17	3,496.29	3,983.17	3,496.29
ii. Lease Liability	42.14	39.89	42.14	39.89
iii. Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises				
b) Total outstanding dues of creditors other than (a) above	3,586.66	1,246.97	3,719.94	1,380.24
iv. Other financial liabilities	45.42	710.44	55.88	712.13
(c) Employee benefit obligations	19.32	2.41	19.32	2.41
(e) Other current liabilities	417.60	459.95	417.60	463.03
(f) Income Tax Liabilities	470.00	218.19	470.00	218.19
Total Current Liabilities	8,564.30	6,174.15	8,708.03	6,312.18
Total Equity & Liabilities	16,147.98	10,867.83	16,298.92	10,987.14

For Tembo Global Industries Limited

Mr. Sanjay Patel
[Managing Director]
DIN: 01958033
Place: Mumbai
Date: 30-05-2024



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
AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in Rs. Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	1,854.82	790.81	1,889.52	787.73
Adjustments for:				
Depreciation and amortisation	272.04	258.61	272.04	258.61
Interest income	(34.16)	(19.26)	(34.16)	(19.26)
Unwinding of discount on security deposit	-	(1.46)	-	(1.46)
Unrealized foreign exchange (gain) / loss on operating activities	(10.87)	163.98	(10.87)	163.98
Interest and finance charges	517.52	338.37	517.52	338.37
Operating profit before working capital changes	2,599.35	1,531.05	2,634.05	1,527.97
Adjustments for:				
Increase / (Decrease) in trade payables	2,339.70	(369.27)	2,339.70	(369.27)
Increase / (Decrease) in other financial liabilities	(703.43)	540.17	(656.25)	540.17
Increase / (Decrease) in employee benefit obligation	8.80	2.41	5.26	2.41
Increase / (Decrease) in other current liabilities	(3.94)	(75.09)	(45.43)	(72.02)
(Increase) / Decrease in trade receivables	(720.69)	356.24	(720.69)	388.86
(Increase) / Decrease in inventories	(1,062.23)	(685.36)	(1,062.23)	(685.36)
(Increase) / Decrease in loans	(2,091.27)	20.07	(2,091.27)	(23.41)
(Increase) / Decrease in other current assets	(661.57)	(723.34)	(661.57)	(723.34)
(Increase) / Decrease in other non-current assets	113.07	(116.08)	116.14	(119.15)
(Increase) / Decrease in other non-current financial assets	(302.34)	(128.48)	(302.34)	(128.48)
Cash generated from operations	(484.57)	352.33	(444.63)	338.38
Taxes paid (net of refunds)	(255.64)	(157.63)	(243.03)	(158.91)
Net cash generated from operating activities	(740.21)	194.69	(687.66)	179.47
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of tangible/intangible assets	(794.03)	(731.78)	(794.03)	(731.78)
Investment In Equity Shares	(2.70)	(1.90)	(37.40)	(1.90)
Net cash (used in) investing activities	(796.73)	(733.68)	(831.43)	(733.68)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds (Repayments) from Long Term Borrowings	381.66	(1,757.29)	363.81	(1,742.07)
Proceeds (Repayments) from Short Term Borrowings	486.88	1,780.85	486.88	1,780.85
Issue of Equity Shares	1,371.03	105.77	1,371.03	105.77
Securities Premium on issue of Equity Shares	-	951.97	-	951.97
Dividend Paid	(166.58)	(132.24)	(166.58)	(132.24)
Lease Liabilities	(71.85)	106.18	(71.85)	106.18
Interest Received	45.03	(143.26)	45.03	(143.26)
Finance Cost	(517.52)	(338.37)	(517.52)	(338.37)
Net cash (used in) financing activities	1,528.66	573.60	1,510.80	588.82
Net increase in cash and cash equivalents (A+B+C)	(8.29)	34.62	(8.29)	34.62
Cash and cash equivalents at the beginning of the year	45.45	10.83	47.65	13.03
Cash and cash equivalents at the end of the year	37.16	45.45	39.36	47.65
Cash and cash equivalents comprise:				
Cash on hand	15.35	11.38	17.55	13.58
Balances with banks	21.81	34.07	21.81	34.07
Total	37.16	45.45	39.36	47.65

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".
For Tembo Global Industries Limited

Mr. Sanjay Patel
[Managing Director]
DIN: 01958033
Place: Mumbai
Date: 30-05-2024



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Audited Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March 2024

Segment Results	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2023 (Audited)
Segment Revenue								
a) Manufacturing of Engineering Products	3,248.74	2,641.92	2,954.21	10,544.19	2,362.46	2,921.57	2,955.21	10,544.19
b) Trading of Fabrics of and Textile Materials	10,237.78	8,914.27	5,800.03	33,406.27	10,237.78	8,914.27	5,800.03	33,406.27
Net Sales/Income from Operations	13,486.52	11,556.19	8,754.24	43,950.46	12,600.25	11,835.84	8,755.25	43,950.46
Segment Results								
a) Manufacturing of Engineering Products	13.58	581.23	510.24	1,586.34	(116.16)	618.16	508.17	1,586.34
b) Trading of Fabrics of and Textile Materials	621.27	126.08	(236.27)	785.99	621.27	126.08	(236.27)	785.99
Total	634.86	707.31	273.97	2,372.34	505.11	744.24	271.90	2,372.34
Less : Finance Cost	(212.54)	(134.65)	(87.84)	(517.52)	(197.94)	(148.89)	(87.84)	(517.52)
Profit/(loss) after finance cost but before exceptional items	422.32	572.66	186.14	1,854.82	307.17	595.35	184.07	1,854.82
Exceptional Items (Net)								
Total Profit/(Loss) before tax	422.32	572.66	186.14	1,854.82	307.17	595.35	184.07	1,854.82
Capital Employed								
Segment Assets								
a) Manufacturing of Engineering Product	13,503.36	13,195.64	8,745.35	13,503.36	13,654.30	14,378.53	8,864.67	13,654.30
b) Trading of Fabrics of and Textile Materials	2,644.62	2,876.83	2,122.48	2,644.62	2,644.62	2,876.83	2,122.48	2,644.62
Segment Liabilities								
a) Manufacturing of Engineering Products	9,475.03	8,823.58	6,691.99	9,475.03	9,632.74	9,825.17	6,861.86	9,632.74
b) Trading of Fabrics of and Textile Materials	50.32	782.16	133.22	50.32	50.32	782.16	133.22	50.32
Capital Employed (Segment Assets - Segment Liabilities)								
a) Manufacturing of Engineering Products	4,028.33	4,372.06	2,053.36	4,028.33	4,021.56	4,553.36	2,002.81	4,021.56
b) Trading of Fabrics of and Textile Materials	2,594.30	2,094.68	1,989.26	2,594.30	2,594.30	2,094.68	1,989.26	2,594.30
Total	6,622.63	6,466.73	4,042.61	6,622.63	6,615.86	6,648.03	3,992.07	6,615.86

For Tembo Global Industries Limited



Mr. Sanjay Patel
[Managing Director]
DIN: 01958033
Place: Navi Mumbai
Date: 30-05-2024



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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

In Reply Please Quote

**Independent Auditor's Report on Standalone Financial Results of the
Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulation, 2015**

To
The Board of Directors of
Tembo Global Industries Limited
Navi Mumbai

- 1) We have audited the accompanying statement of Standalone Financial Results of **Tembo Global Industries Limited (Formerly known as Saketh Exim Limited)** ("the Company") for the quarter and year ended March 31, 2024 together with the notes thereon ("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 (the "Listing Regulations")
- 2) In our opinion and to the best of our information and according to the explanations given to us, the financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 2024.

3) Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of The Companies Act 2013, as amended ("the act"). Our responsibilities under those standards are further described in the "Auditors Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4) Management's Responsibility for the Financial Results

The standalone financial results have been prepared on the basis of annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were reporting effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from any kind of material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

5) Auditors Responsibilities for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by Management and the Board of Directors.
- * Conclude on the appropriateness of Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit

findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

6) Other Matters

The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year(s) year and the published unaudited year to date figures up to third quarter of the respective financial year(s) which were subject to limited review.

Our opinion on the Statement is not modified in respect of this matter.

**For R. A. Kuvadia & Co.
Chartered Accountants
FRN: 105487W**



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

M. No. 040087

UDIN: 24040087BKAIHT5206

Place: Mumbai

Date: 30.05.2024



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

In Reply Please Quote

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**Independent Auditor's Report on Consolidated Financial Results of the
Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulation, 2015**

To
**The Board of Directors of
Tembo Global Industries Limited
Navi Mumbai**

- 1) We have audited the accompanying statement of Consolidated Financial Results of **Tembo Global Industries Limited (Formerly known as Saketh Exim Limited)** (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 together with the notes thereon ("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 (the "Listing Regulations")

- 2) In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in Basis for Qualified Conclusion, and based on the consideration of reports of other auditors on audited financial results Tembo PES JV (Joint Venture), Tembo Project Limited (Associate Company) and unaudited accounts of Tembo Global LLC and Tembo USA Inc (Subsidiaries), the aforesaid consolidated financial results:
 - a) include the annual financial results of the following entities:
Parent:
Tembo Global Industries Limited

Subsidiaries:
i) Tembo Global LLC

ii) Tembo USA Inc

Joint Venture:

i) Tembo PES JV

Associate Company:

i) Tembo Project Limited

- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the group for the quarter and year ended March 2024.

3) Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of The Companies Act 2013, as amended ("the act"). Our responsibilities under those standards are further described in the "Auditors Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4) Management and Board of Directors' Responsibility for the Consolidated Financial Results

The consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the consolidated financial results that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the act read with relevant rules issued

thereunder and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were reporting effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from any kind of material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the group are responsible for overseeing the financial reporting process of each entity.

5) Auditors Responsibilities for the Audit of the Consolidated Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- * Conclude on the appropriateness of Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction,

supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial annual results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

6) Other Matters

We did not audit the financial results of the two Subsidiaries viz. Tembo Global LLC and Tembo USA Inc included in the consolidated financial results, whose financial results reflect total assets of Rs. 150.94 lacs as at March 31, 2024, total revenues from operations of Rs. NIL, total net profit after tax of Rs. 34.70 lacs, total comprehensive income of Rs. 34.70 lacs and net cash inflows of Rs. NIL for the year ended March 31, 2024. There were no transactions with the subsidiaries during the quarter and year ended 31st March, 2024.

The consolidated financial results also include the Group's share of profit after tax of Rs. 34.70 lacs and Rs. Rs. 34.70 lacs for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 71.56 lacs and Rs. 71.56 lacs for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of a joint venture and associate company whose financial statements / financial information have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management.

These unaudited financial statements and other financial information of above mentioned subsidiaries have been approved and furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based

solely on such unaudited financial statements and other financial information certified by the Board of Directors.

The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year(s) and the published unaudited year to date figures up to third quarter of the respective financial year(s) which were subject to limited review by the Statutory Auditors of the Company.

**For R. A. Kuvadia & Co.
Chartered Accountants
FRN: 105487W**



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

M. No. 040087

UDIN: 24040087BKAIHU7327

Place: Mumbai

Date: 30.05.2024



TEMBO
Powering Ahead

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

Date: 31/05/2024

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the Financial Year ended on March 31, 2024

Scrip Code- TEMBO

Dear Madam / Sir,

We hereby declare that with regard to the Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024, which have been approved by the Board of Directors of the Company at their meeting held today, i.e. May 30, 2024, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to second proviso to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is for your information and record please.

Thanking You
Yours faithfully,

For Tembo Global Industries Limited



Sanjay Jashbhai Patel
Managing Director
DIN: 01958033
Mumbai

Tembo Global Industries Ltd.