Tunwal
E-Motors Limited
TUNWAL E-MOTORS LIMITED
PREVIOUSLY KNOWN AS TUNWAL E-MOTORS PRIVATE LIMITED
CIN: L34300PN2018PLC180950
GSTIN (RAJASTHAN): 08AAHCT0838P1ZR
GSTIN (MAHARASHTRA): 27AAHCT0838P1ZR
REGISTERED ADDRESS: OFFICE NO 501, 5TH FLOOR, RAMA ICON COMMERCIAL BUILDING, PLOT NO. 31/11, SADASHIV PETH, PUNE, MAHARASHTRA 411030

Date: September 04, 2026

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Dear Sir/Madam,

Symbol: TUNWAL	**ISIN: INE0OXV01027**	**Series: SM**

Subject: Outcome Of Board Meeting – September 4, 2026.

Ref: Disclosure of information under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In furtherance to our intimation under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") about the board meeting and in pursuant to Regulation 30 of the SEBI LODR Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025 /3762 dated January 30, 2026, we wish to inform you that the Board of Directors at their meeting held today i.e., **Friday, September 04, 2026** at the Registered Office of the Company which was commenced at **05:00 P.M. and concluded at 09:30 P.M.,** has, inter alia, apart from other business, considered and approved;

1. Appointment of M/s. H L Saini & Co., Chartered Accountants, (having firm registration number 136961W), as statutory auditors of the Company to fill the casual vacancy caused due to resignation of M/s. Mittal Agarwal & Company, Chartered Accountants, having firm registration number 131025W. M/s. H L Saini & Co., shall hold office as the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting (AGM) of the Company, subject to the approval of the shareholders at the said AGM or within the dynamic statutory timelines.

   The detailed disclosure required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular is enclosed herewith as ***Annexure A****.*

2. Recommended the appointment of M/s H L Saini & Co., Chartered Accountants (Firm Registration No. 136961W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years, from the conclusion of the ensuing 8th Annual General Meeting (AGM) till the conclusion of the 13th AGM of the Company to be held in the calendar year 2031, subject to the approval of the shareholders of the Company.

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3. Approved the revision in the remuneration of Mr. Jhumarmal Pannaram Tunwal (DIN: 07486090), Managing Director of the Company, with effect from October 1, 2026, subject to the approval of the shareholders of the Company and such other statutory approvals as may be required under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   The detailed disclosure as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular is enclosed herewith as Annexure B.

4. Recommended Final Dividend of Rs. 0.10/- (Ten Paise Only) per equity shares of face value of Rs. 2/- (Rupees Two Only) each, for the year ended 31 March 2026 subject to requisite approvals of shareholders at ensuing Annual General Meeting.

   The Record Date for determining the entitlement of Members to receive the final dividend, if approved by the Members at the ensuing Annual General Meeting, has been fixed as Tuesday, September 22, 2026.

5. Approved Directors Report along with related annexures of the Company for the Financial Year ended 2025-2026;

6. The day, time, and venue for the 8th Annual General Meeting ("AGM") of the Company for the Financial Year 2025–26. The AGM will be held on **Tuesday, September 29, 2026, at 11:30 A.M.** IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM), in compliance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI). The Board also approved the draft notice convening the said AGM.

   The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 23, 2026 to Tuesday, September 29 2026 (both days inclusive), for the purpose of the 8th Annual General Meeting.

   Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Tuesday, September 22 2026**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.

   The copy of Notice of 8th Annual General Meeting and Annual Report for the financial year 2025-26 will be submitted to exchange as soon as the same be dispatched to the Shareholders of the Company through Email.

7. Appointment of Central Depository Services (India) Limited as Remote E-Voting Agency for resolutions proposed to be passed at Annual General Meeting.

8. Appointment of Mr. Hemant Shetye, Practicing Company Secretary, Designated Partner, failing of which Mr. Kunal Sakpal, Practicing Company Secretary, Partner of HSPN & Associates LLP, who has consented as such, for scrutinizing the remote e-voting process and the e-voting conducted during the AGM and for submitting the Scrutinizer's Report thereon in a fair and transparent manner.

9. Approved 8th Annual Report (incl notice of the Company's AGM) for the FY ended 2025-2026.

10. Approved the issuance of upto 34,00,000 Convertible Warrants each convertible into 1 (one) fully paid-up equity share of face value of Rs. 2/- (Rupees Two Only) each (hereinafter referred to as "**Warrants**"), at a price of Rs. 30/- (Rupees Thirty Only) (including a premium of Rs.28/- each) per Warrant ("Warrant Issue Price"), aggregating upto Rs. 10,20,00,000 (Rupees Ten crore twenty lakhs Only), to identified persons belonging to 'Promoter Category' on preferential basis ('**Preferential Issue**'), for cash consideration, in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), applicable provisions of the Companies Act, 2013 and other laws and subject to approval of shareholders of the Company and other requisite statutory and regulatory approvals.

    The details, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-C**.

    In compliance with regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above information will be made available on the Company's website www.tunwal.com

    In compliance of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons", the Trading Window for dealing in the securities of the Company for all the Designated Persons, including their immediate relatives and other insiders, will be closed until 48 hours after the allotment of the Convertible Equity Warrants or until 48 hours after the announcement of the financial results of the Company for the half-year ended September 30, 2026, whichever is later.

You are requested to take note of the same.
Thanking You,
Yours Faithfully,

For Tunwal E-Motors Limited
(Previously known as Tunwal E-Motors Private Limited)
Jhumarmal Pannaram Tunwal
Digitally signed by Jhumarmal Pannaram Tunwal
Date: 2026.09.04 21:52:06 +05'30'
JHUMARMAL PANNARAM TUNWAL
Managing Director
DIN: 07486090

Annexure A

Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

Sr. No.	Particulars	Details
1	Name of the Statutory Auditor	**M/s. H L Saini & Co.**, Chartered Accountants (FRN: 136961W)
2	Reason for change viz., appointment, ~~resignation, removal, death or otherwise~~	**1. Casual Vacancy Appointment:** Appointed to fill the casual vacancy caused by the resignation of M/s. Mittal Agarwal & Co., Chartered Accountants (FRN: 131025W). **2. Regular Appointment:** Recommended by the Board for a regular term of 5 (five) consecutive years post the ensuing 8th Annual General Meeting (AGM).
3	Date of appointment & term of appointment	**1. For Casual Vacancy:** • Date of Appointment: September 4, 2026 • Term: From the conclusion of the Board Meeting dated September 4, 2026 until the conclusion of the ensuing 8th AGM. **2. For Regular Term:** • Date of Appointment: Ensuing 8th AGM. • Term: 5 (Five) consecutive years from the conclusion of the 8th AGM till the conclusion of the 13th AGM of the Company to be held in the calendar year 2031, subject to the approval of the shareholders.
4	Brief profile (in case of appointment)	M/s. **H L Saini & Co** is a leading firm of Chartered Accountants established in the year 2013. The firm has extensive experience of over 13 years in providing services across Statutory Audits, Tax Audits, investigation, Income Tax work, and corporate consultancy work, different banks assignments including stock Audit, Concurrent Audit, revenue audit etc. Valuation, Insolvency Professional and

		audits on behalf of NCLT cases. The firm caters to listed and unlisted corporates across various industry segments.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure B

Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

Sr. No.	Particulars	Details
1	**Name of the Key Managerial Personnel (KMP)**	Mr. Jhumarmal Pannaram Tunwal (DIN: 07486090), Managing Director
2	**Reason for change viz., appointment, resignation, removal, death or otherwise**	Revision/Change in the remuneration terms of Mr. Jhumarmal Pannaram Tunwal with his leadership responsibilities and align with corporate requirements, as recommended by the Nomination and Remuneration Committee.
3	**Date of appointment/cessation (as applicable) & term of appointment**	Effective Date of Revision: October 1, 2026 Terms of Revision: Revision in the existing remuneration structure, subject to the approval of shareholders of the Company at the ensuing 8th AGM and other applicable statutory approvals. All other terms and conditions of his appointment remain unchanged.
4	**Brief profile (in case of appointment)**	*Not Applicable* (This disclosure is strictly for a revision in the remuneration of the existing Managing Director).
5	**Disclosure of relationships between directors (in case of appointment of a director)**	*Not Applicable*

Factory Address :- Ground floor, Plot no. E123 & 124 Rajasthan State Industrial Dev Invst Corporation Ltd, IID Palsana, Sikar Rajasthan 332402

Contact No.:- +91 202 433 6002 **E-mail:-** info@tunwal.com / **web site:-** www.tunwal.com

ANNEXURE C

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 READ PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015- ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

Sr. No.	Particulars	Details
1.	Types of securities proposed to be Issued	Convertible Warrants
2.	Type of issuance	Preferential issue on a private placement basis, in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), as amended from time to time.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 34,00,000 (Thirty Four Lakh Only) Warrants of the Company, for cash consideration, at an issue price of Rs. 30 (Rupees Thirty Only) per Warrant, aggregating upto Rs. 10,20,00,000 (Ten Crore Twenty Lakh Only) convertible or exchangeable for, 1 (One) fully paid Equity Share of the face value of Rs. 2/- each of the Company at a price of Rs. 30/- per share (including premium of Rs. 28/- per Equity Share) for each Warrant ('Warrant Issue Price'). The amount paid against Warrants shall be adjusted against the issue price for the resultant Equity Shares. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable the Warrant holder(s) on the exercise of Warrant(s); The price of the warrants and the number of Equity Shares to be allotted on conversion

		warrants shall be subject to appropriate adjustments as permitted under applicable laws.
4	Name of the Investors (Proposed Allottees)	As per **Annexure A** (All of the above-mentioned allottees are forming part of the Non-Promoter / Non-Promoter Group category)
5.	Post allotment of securities: Outcome of the subscription	Refer to **Annexure B**
6.	Issue Price/ Pricing Formula	Rs.30 (Rupees Thirty Only) per Warrant For determining the Issue Price, Pricing Report and Valuation Report obtained from a Registered Valuer in accordance with Regulations 164(1) and 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), have been considered, pursuant to Regulation 166A of the SEBI ICDR Regulations.
7.	Number of investors:	5 (Five)
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, 1(One) fully paid up equity share of the Company of face value of Rs. 2/- (Rupees Two only), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of the Warrants. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of the Warrants and the holder of the Warrants will be required to make the balance payment of 75% of the Warrant Issue Price at the time of exercise of the right attached to the Warrants to convert the Warrants and subscribe to the equity shares of the Company. In the event the Allottee does not exercise the Warrants within the aforesaid period, the unexercised Warrants shall lapse and the amount paid by the Allottee on the unexercised Warrants shall stand forfeited.

9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For Tunwal E-Motors Limited
(Previously known as Tunwal E-Motors Private Limited)

Jhumarmal Pannaram Tunwal
Digitally signed by Jhumarmal Pannaram Tunwal
Date: 2026.09.04 21:52:45 +05'30'

JHUMARMAL PANNARAM TUNWAL
Managing Director
DIN: 07486090

ANNEXURE A

Sr. no.	Names of the Investors/proposed Allottees	Category (Promoter and non-promoter)	No. of warrants (Upto)
1.	Jhumarmal Pannaram Tunwal	Promoter	25,50,000.00
2.	Tunwal Jhumarmal P HUF	Promoter Group	3,40,000.00
3.	Sangita Jhumarmal Tunwal	Promoter Group	1,70,000.00
4.	Spreta Jhumarmal Tunwal	Promoter Group	1,70,000.00
5.	Bhupesh Tunwal	Promoter Group	1,70,000.00

ANNEXURE B

Sr. No.	Category of Shareholder	Pre-Issue#		No. of warrants to be allotted (Present)	Post Issue*	
		No. of Share Held	% of Share Holding		No. of Share* Held	% of Share Holding
A.	Promoters & Promoter Group Holding					
1	Indian					
a.	Individual	3,68,64,621	63.90	34,00,000	4,02,64,621.00	65.91%
b.	Body Corporate	-	-	-	-	-

	Sub Total	3,68,64,621	63.90	34,00,000	4,02,64,621.00	65.91%
2	Foreign promoter	-	-	-	-	-
	Sub Total (A)	**3,68,64,621**	**63.90**	**34,00,000**	**4,02,64,621.00**	65.91%
B.	Non-promoter holding					
1	Institutional Investor					
a.	Alternate Investment Funds	3,44,000	0.60	0	3,44,000	0.56%
b.	NBFCs registered with RBI	-	-	-	-	-
c.	Other Financial Institutions	-	-	-	-	-
a.	Foreign Portfolio Investors Category I	-	-	-	-	-
2	Non-Institutional					
a.	Relatives of promoters (other than ‘immediate relatives’ of promoters disclosed under 'Promoter and Promoter Group'	-	-		-	-
b.	Investor Education and Protection Fund (IEPF)	-	-		-	-
c.	Body Corporate	-	-	-	-	-

d.	Resident Individuals holding nominal share capital upto Rs. 2	1,69,20,633	29.33		1,69,20,633	27.70%
e.	Resident Individuals holding nominal share capital in excess of	17,84,942	3.09		17,84,942	2.92%
f.	Non-Resident Indians	3,31,000	0.57		3,31,000	0.54%
g.	Foreign Companies	-	-		-	-
h.	Bodies Corporate	6,05,188	1.05		6,05,188	0.99%
i.	Any other	8,42,000	1.46		8,42,000	1.38%
	Sub Total (B)	2,08,27,763	36.1		2,08,27,763	34.09%
	Grand Total (A+B)	5,76,92,384.00	100.00		6,10,92,384.00	100.00%

Note: * Considered on fully diluted basis

For Tunwal E-Motors Limited
(Previously known as Tunwal E-Motors Private Limited)

Jhumarmal Pannaram Tunwal

Digitally signed by Jhumarmal Pannaram Tunwal
Date: 2026.09.04 21:53:04 +05'30'

JHUMARMAL PANNARAM TUNWAL
Managing Director
DIN: 07486090