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: November 9, 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

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Allotment of Convertible Warrants on Preferential Basis.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Tunwal E-Motors Limited ("the Company"), at its meeting held today, i.e. **Monday, November 09, 2026**, has, pursuant to the approval of the Members obtained by way of a Special Resolution passed at the 8th Annual General Meeting held on Tuesday, September 29, 2026, and receipt of the requisite In-principle Approval from National Stock Exchange of India Limited vide letter no. NSE/LIST/57311 dated October 28, 2026, considered and approved the allotment of **34,00,000 (Thirty-Four Lakh) Convertible Warrants** on a preferential basis to the identified persons belonging to the Promoter and Promoter Group Category, at an issue price of Rs. 30/- (Rupees Thirty Only) per Convertible Warrant (including a premium of Rs. 28/-), aggregating to Rs. 10,20,00,000 (Rupees Ten Crore Twenty Lakh Only).

The allotment has been made upon receipt of 25% of the issue price, being the upfront subscription amount of Rs. 7.50 per Warrant, aggregating to Rs. 2,55,00,000 (Rupees Two Crore Fifty-Five Lakh Only), in accordance with Regulation 169 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



Each Convertible Warrant carries a right, exercisable by the respective Warrant Holder, to subscribe to or be allotted one fully paid-up Equity Share of the Company having a face value of Rs. 2/- each upon payment of the balance 75% of the issue price, i.e. Rs. 22.50 per Warrant, at any time within 18 (Eighteen) months from the date of allotment of the Warrants, in accordance with the applicable provisions of the SEBI ICDR Regulations and other applicable laws.

The Convertible Warrants and the Equity Shares arising upon conversion thereof shall be subject to the lock-in requirements and other conditions specified under Chapter V of the SEBI ICDR Regulations.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure – A & B**.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04:00 P.M.

Kindly take the above information on record and disseminate the same on your website.

Thanking You,

Yours Faithfully,

For Tunwal E-Motors Limited

Jhumarmal Pannaram Tunwal
Digitally signed by Jhumarmal Pannaram Tunwal
Date: 2026.11.09 16:46:51 +05'30'

Jhumarmal Pannaram Tunwal
Managing Director
Din: 07486090



Annexure – A

S. No.	Name of the Allottee	Category (Promoter / Non-Promoter)	No. of Convertible Warrants Allotted
1.	Mr. Jhumarmal Pannaram Tunwal	Promoter	25,50,000
2.	Tunwal Jhumarmal P HUF	Promoter Group	3,40,000
3.	Mrs. Sangita Jhumarmal Tunwal	Promoter Group	1,70,000
4.	Ms. Spreta Jhumarmal Tunwal	Promoter Group	1,70,000
5.	Mr. Bhupesh Tunwal	Promoter Group	1,70,000
	Total		**34,00,000**

For Tunwal E-Motors Limited

Jhumarmal Pannaram Tunwal

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Jhumarmal Pannaram Tunwal
Managing Director
Din: 07486090



Annexure – B

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Convertible Warrants, each carrying a right exercisable by the Warrant Holder to subscribe to or be allotted one (1) fully paid-up Equity Share of the Company having a face value of Rs. 2/- each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment on a private placement basis in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	34,00,000 (Thirty-Four Lakh) Convertible Warrants at an issue price of Rs. 30/- per Warrant, aggregating to Rs. 10,20,00,000 (Rupees Ten Crore Twenty Lakh Only).
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4	i. Names of the investors;	The Board has allotted 34,00,000 Convertible Warrants to the following persons belonging to the Promoter and Promoter Group Category: • Mr. Jhumarmal Pannaram Tunwal (Promoter) – 25,50,000 Warrants • Tunwal Jhumarmal P HUF (Promoter Group) – 3,40,000 Warrants • Mrs. Sangita Jhumarmal Tunwal (Promoter Group) – 1,70,000 Warrants • Ms. Spreta Jhumarmal Tunwal (Promoter Group) – 1,70,000 Warrants



		• Mr. Bhupesh Tunwal (Promoter Group) – 1,70,000 Warrants **Total – 34,00,000 Warrants**
	ii. Post allotment of securities – outcome of the subscription;	The Board has allotted 34,00,000 Convertible Warrants to 5 (Five) Promoter / Promoter Group Investors upon receipt of 25% of the issue price as the upfront subscription amount aggregating to Rs. 2,55,00,000, in accordance with Regulation 169 of the SEBI ICDR Regulations. Each Warrant is convertible into one (1) fully paid-up Equity Share of face value Rs. 2/- each upon payment of the balance 75% of the issue price within 18 months from the date of allotment. Post conversion of all Warrants, the shareholding of the Promoter and Promoter Group will increase from 3,68,64,621 Equity Shares (63.90%) to 4,02,64,621 Equity Shares (65.91%) of the enhanced capital of 6,10,92,384 Equity Shares (on a fully diluted basis).
	iii. Issue Price / Allotted Price (in case of convertibles);	Rs. 30/- (Rupees Thirty Only) per Convertible Warrant (including premium of Rs. 28/-).
	iv. Number of Investors;	5 (Five) Investors belonging to the Promoter and Promoter Group Category.
	v. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Each Convertible Warrant entitles the holder to apply for and be allotted one (1) Equity Share of face value Rs. 2/- each upon payment of the balance 75% of the issue price (Rs. 22.50 per Warrant), in one or more tranches, at any time within 18 (Eighteen) months from the date of allotment. In the event the Warrant Holder does not exercise the option within the stipulated period, the unexercised Warrants shall lapse and the amount already paid shall



		stand forfeited in accordance with the SEBI ICDR Regulations and the terms of issue.
	vi. Any cancellation or termination of proposal for issuance of securities including reasons thereof;	Not Applicable
	vii. Lock-in	The Convertible Warrants and the Equity Shares to be allotted upon conversion thereof shall be subject to the lock-in requirements prescribed under Regulation 167 and other applicable provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

For Tunwal E-Motors Limited

Jhumarmal Pannaram Tunwal

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Jhumarmal Pannaram Tunwal
Managing Director
Din: 07486090

