



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: 24th February 2025

To,
Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051

Symbol: TUNWAL	ISIN: INE0OXXV01027	Series: SM
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Subject: - Outcome of Board Meeting

Ref: Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors of the Company, at its meeting held today i.e. the **24th day of February, 2025**, which commenced at **11:50 AM. and concluded at 1:10 PM**, considered and approved, inter alia, the following items of business:

1. Preferential Issue of Equity Shares to Promoter of the Company on conversion of outstanding unsecured loan.

Considered and approved the issuance up to 24,44,444 (Twenty-Four Lakh Forty-Four Thousand Four Hundred and Forty-Four) Equity Shares of the face value of Rs. 2/- each (Indian Rupees Two Only) fully paid up at an issue price of Rs. 45/- (Indian Rupees Forty-Five Only) including Premium of Rs. 43/- (Indian Rupees Forty-Three Only) per share aggregating to Rs. 10,99,99,980 (Indian Rupees Ten Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Eighty Only), to the following persons ("Proposed Allottees") belonging to Promoter group of the Company on a preferential basis ("Preferential Issue"), by way of conversion of outstanding unsecured loan as on 30th September 2024 (as per half year unaudited balance sheet) of Rs. 16,00,00,000 (Indian Rupees Sixteen Crore Only) out of which Rs. 11,00,00,000 (Indian Rupees Eleven Crore Only) is still outstanding as on last date of Loan Agreement i.e., 31st January 2025 in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and as amended from time to time, subject to approval of the Shareholders of the Company and other regulatory/governmental authorities, as may be required. The names of the proposed allottees are mentioned in **Annexure I**.



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



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Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are enclosed as **Annexure II**.

2. Approving the draft Notice of Postal Ballot (e-voting only)

The Approval of Shareholders for the preferential issue is being sought through Postal Ballot (through remote e-voting only). The necessary details of the Postal Ballot and e-voting will be intimated separately.

3. Appointment of Mr. Priyant Mane as the Chief Executive Officer and Key Managerial Personnel of the Company.

Based on the recommendation of the Leadership, Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Priyant Mane as the Chief Executive Officer (CEO) of the Company with effect from 1st March 2025. Pursuant to Section 203 of the Companies Act, 2013, Mr. Priyant Mane will be the Key Managerial Personnel (KMP) and part of Senior Management of the Company.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the above appointment is enclosed as **Annexure III**.

4. Identification of Key Managerial Personnel for the purpose of determining materiality of events or information for the Company and for making disclosures to stock exchanges under Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as detailed in **Annexure IV.**

5. Appointment of Tax Auditor

Appointment of Pushpak B Mundada & Associates, Chartered Accountants as the Tax Auditors of the Company for the Financial Year 2024-2025; a brief profile of them is enclosed as **Annexure V**

In compliance with regulation 46(2) 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



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You are requested to take note of the same.

For Tunwal E-Motors Limited

Niharika Choudhary
Company Secretary & Compliance Officer
A75342

Place: Pune

Enclosed as above

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ANNEXURE I

List of Proposed Allottees

S. No.	Name of the Proposed Allottee(s)	Category	Number of Equity Shares
1	JHUMARMAL PANNARAM TUNWAL	PROMOTER	24,44,444
Total			24,44,444

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ANNEXURE II

Details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIRIP/2023/120 dated July 11, 2023

S.No.	Particulars of Securities	Details of Securities																		
1.	Type of securities proposed to be issued	Equity Shares																		
2.	Type of issuance	Preferential allotment in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.																		
3.	Total number of securities proposed to be issued or the Total amount for which the securities will be issued	24,44,444 (Twenty-Four Lakhs Forty-Four Thousand Four Hundred and Forty-Four) Equity Shares of the face value of Rs. 2/- each (Indian Rupees Two Only) fully paid up at an issue price of Rs. 45/- (Indian Rupees Forty-Five Only) including Premium of Rs. 43/- (Indian Rupees Forty-Three Only) per share aggregating to Rs. 10,99,99,980 (Indian Rupees Ten Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Eighty Only)																		
Additional information in case of preferential issue:																				
4.	Name of Investor	Mr. Jhumarmal Pannaram Tunwal																		
5.	Post Allotment of securities- outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	I. Outcome of Subscription The details of Equity shares, prior to and after the proposed preferential allotment, are under: <table><tr><th rowspan="2">Name of Proposed Allottee</th><th rowspan="2">Category</th><th colspan="2">Pre-Issue Equity Holding</th><th rowspan="2">No. of Equity Shares to be allotted</th><th colspan="2">Post Issue Equity Holding</th></tr><tr><th>No. of shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>Jhumarmal Pannaram Tunwal</td><td>Promoter</td><td>33048332</td><td>59.76</td><td>2444444</td><td>35492776</td><td>61.46</td></tr></table> II. Issue price/ Allotted Price: Rs. 45/- III. No. of Investors: 1	Name of Proposed Allottee	Category	Pre-Issue Equity Holding		No. of Equity Shares to be allotted	Post Issue Equity Holding		No. of shares	%	No. of Shares	%	Jhumarmal Pannaram Tunwal	Promoter	33048332	59.76	2444444	35492776	61.46
Name of Proposed Allottee	Category	Pre-Issue Equity Holding			No. of Equity Shares to be allotted	Post Issue Equity Holding														
		No. of shares	%	No. of Shares		%														
Jhumarmal Pannaram Tunwal	Promoter	33048332	59.76	2444444	35492776	61.46														
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable																		
7.	Nature of Consideration	Cash																		



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ANNEXURE III

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015

Appointment of Mr. Priyant Mane as Chief Executive Officer (Key Managerial Personnel) of the Company

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/ cessation	1 st March 2025
Brief profile (in case of appointment)	Mr. Priyant Mane is an accomplished and results-driven CEO with over 24 years of experience in leading high-growth organizations across various industries, including medical devices, automotive, IT, manufacturing, semiconductor, embedded systems, supply chain, and IoT. He has held senior leadership roles, such as CEO, Senior Director of Program Management, and Managing Director, and has successfully led initiatives in Europe, Asia, and the Americas, adapting to diverse market conditions and cultures. Mr. Mane excels in strategic management, risk and lifecycle management, stakeholder engagement, and vendor relations. He has built strong relationships with clients, stakeholders, and vendors, driving business growth and ensuring customer satisfaction. His expertise in team building and mentoring has led to the creation of high-performing teams that consistently deliver outstanding results. Certified in the CEO program from IIM Lucknow and in Portfolio, Program, and Project Management from PMI, Mr. Mane is also proficient in methodologies such as PMI-PMP, SAFe SPC, Lean, Six Sigma, and DevOps. He did his Biomedical Engineering from Aachen University, Germany and Computer Science from Shri Shivaji Science College, Amravati, India. His qualifications, combined with extensive hands-on experience, empower him to manage complex projects and lead organizations through periods of growth and transformation effectively.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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ANNEXURE IV

In terms of Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, names of Key Managerial Personnel ("KMP") of the Company (together with their contact details), who have been authorised by the Board of Directors for the purpose of determining materiality of events or information for the Company and for 'making relevant disclosures to stock exchanges in terms of this Regulation, are given herein below:

S. No.	Name of KMP	Designation	Contact details	
			Email Id	Phone Number
1.	Mr. Jhumarmal Pannaram Tunwal	Chairman & Managing Director	cs@tunwal.com	+91 20 24336001
2.	Ms. Niharika Choudhary	Company Secretary & Compliance Officer		
3.	Ms. Riya Dhiraj Lunkad	Chief Financial Officer		



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PUSHPAK B. MUNDADA & ASSOCIATES

CHARTERED ACCOUNTANTS

ANNEXURE V

Pushpak B Mundada & Associates, Chartered Accountants is a firm of Practicing Chartered Accountants having its office and establishment in Pune. The firm provides accurate, timely and high-end solutions to complex matters including areas of Direct & Indirect Tax, Drafting various legal agreements, Statutory Legal Compliances, Joint Ventures & Collaborations, and provides professional services in the areas of Income Tax Law & Goods & Service Tax Law Consultancy and Compliance practice. The spirit is all pervasive at the firm where the very aim is to provide quality and time-bound services to clients, which gives a cutting edge.

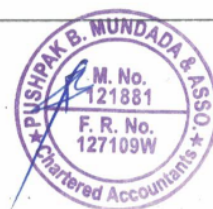
Proprietor CA Pushpak B Mundada is a qualified Chartered Accountant based in Pune, Maharashtra, holding a Certificate of Practice (COP) from 28/02/2006. With expertise spanning various domains of taxation and accounting & offers comprehensive consultancy services to Corporate, Non-Corporate, businesses and individuals.

Key Expertise:

- **GST Services:** Specializes in GST registration, compliance, Refund and accounting.
- **Taxation:** Offers professional consultancy and advisory for individuals and corporate Business.
- **Company Registration:** Assists in company formation and registration processes.
- **Audit and Compliance:** Skilled in conducting audits and ensuring adherence to regulatory requirements & Compliances under different Act
- **Professional Tax Consulting:** Provides solutions for professional tax compliance and advisory.
- **Tax Notice Advisory:** Handles tax-related notices and advisory services efficiently.
- **Project Finance:** Handles Project Finance & Feasibility of Project.

Professional Details:

- Proprietor CA Pushpak B Mundada, FCA & B.Com.





PUSHPAK B. MUNDADA & ASSOCIATES

CHARTERED ACCOUNTANTS

- Locality: Pune, Maharashtra
- Registered CA Firm (FRN: 127109W)
- M no. 121881
- Office Address:- 8, Shree Saishwar Apartments, A Wing, 580 Narayan Peth, Pune – 411030

Core Team

Pushpak B Mundada FCA, B.Com

Graduate staff Having 4 persons

With a strong foundation in accounting and taxation, CA Pushpak B Mundada, is a trusted advisor committed to delivering tailored solutions for financial and regulatory needs.

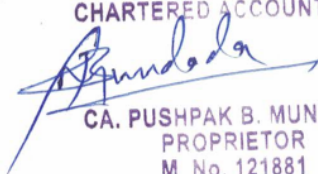
Contact Details

- Contact No: CA Pushpak B Mundada: +91 9822326956, Office: 020- 24465776
- Email id:- Pushpak.mundada@gmail.com

"Assuring best services of all the time"



For PUSHPAK B. MUNDADA & ASSOCIATES
CHARTERED ACCOUNTANTS


CA. PUSHPAK B. MUNDADA
PROPRIETOR
M No. 121881

A Wing, 1st Floor, Shree Saishwar Apts., 580 Narayan Peth,
Near Ramanbaug School Chowk, Above HDFC Bank, Pune - 411030.

● Tel . : +91 20 24465776, 24476807 ● E-mail : pushpak.mundada@gmail.com