Tunwal
Tunwal
E-Motors Limited

GSTIN: 27AAHCT0838P1ZR
CIN: U34300PN2018PLC180950

REGISTERED ADDRESS:- OFFICE NO 501, 5th FlOOR, RAMA ICON COMMERCIAL BUILDING, Plot No.31/11, SADASHIV PETH, PUNE, MAHARASHTRA 411030

Date: December 16, 2024

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Symbol: TUNWAL

Sub: Reply on Query in relation to submission of Financial Result for the half year ended September 30, 2024

Dear Sir / Ma'am,

This is with reference to your email dated December 11, 2024, regarding the deficiencies observed in the format of financial results submitted by Company for the half year ended September 30, 2024, we wish to provide the following clarifications for your kind consideration:

a. Utilization of proceeds not signed by Auditor
   Reply: We are attaching the duly signed Utilization of Proceeds statement as Annexure A for your reference.

b. Comparative figures not provided in Consolidated Financials.
   Reply: Comparative figures for the consolidated financials were not provided considering to the fact the first-time consolidation is application in the company. Thus, previous year figures not required to be consolidated.

Kindly take our above submission on record and acknowledge the same.

Thanking You.
Yours Faithfully

Sincerely,

For Tunwal E-Motors Limited

JHUMARMAL
PANNARAM
TUNWAL

Digitally signed by JHUMARMAL PANNARAM TUNWAL
DN: c=IN, postalCode=411046, st=MAHARASHTRA, street=PUNE, l=PUNE, o=Personal, serialNumber=efc2879804abf5c8cd3c4a8822622870aea5833065127e4dbcc2c5cdf2a2ff80, pseudonym=626fa1d8b4f942f38dbe5408728bd0cf, 2.5.4.20=249cdee7a5a2e9de233182047f1b2c3698445a5e2182b82af1bde257d1256681, email=TUNWAL@HOTMAIL.COM, cn=JHUMARMAL PANNARAM TUNWAL
Date: 2024.12.16 17:49:21 +05'30'

Jhumarmal Pannaram Tunwal
Managing Director
DIN: 07486090

Annexure A

MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

Date: 11/12/2024

To,

The Board of Directors
Tunwal E-Motors Limited
Rama Icon Commercial Building,
Office No 501, S.No 24/2, C.T.S No. 2164,
Plot No. 31/11 Sadashiv Peth,
Pune - 411030, Maharashtra, India.

Subject:- Certificate of utilisation of fund raised though IPO

Dear Sir,

On the basis of verification and examination of books of accounts of Tunwal E-Motors Limited (the "Company") and as per information and explanations provides to us by the Company, we certify that the Company had utilised following amount till September 30, 2024 for the purpose of objects as stated in Prospects dated July 8th,2024 issued by the Company.

During the half year ended 30th September, 2024, the company has completed its Initial Public Offer ("IPO") of fresh issue 1,38,50,000 shares of Face value Rs. 2 at Rs. 59 per share aggregating to Rs. 8,171.50 lakhs. The equity shares of the company got listed in National Stock Exchange of India Emerge ("NSE Emerge") on July 23rd, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Name of listed entity	Tunwal E Motors Limited
Mode of Fund Raising	IPO-Public Issue
Date of raising funds	July 15, 2024 to July 18, 2024
Amount raised (in lakhs)	Total amount of fresh issue shares raised Rs. 8171.5 Lakhs (including IPO Expenses)
Report filed for Half year end	September 30th, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a deviation/Variation in use of Funds?	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Particulars	Object of the issue	Utilised till 30.09.2024	Pending utilisation
Funding of working capital	3,500.00	3,500.00	-
Research & Development	500	-	500
Pursuing Inorganic Growth	500	301.39	198.61
General Corporate Expenses	2,040.98	2,040.98	-
Fresh Issue Expenses	1,630.52	1,630.52	-
Total	**8,171.50**	**7,472.89**	**698.61**

Yours sincerely,

For Mittal Agarwal & Company
Chartered Accountants
(Registration No. 131025W)

Deepesh Mittal

MITTAL AGARWAL & CO. MUMBAI F.R. 131025W Chartered Accountants

Deepesh Mittal
Partner
Membership No. 539486
Place: Mumbai

Date: 11/12/2024
UDIN:- 24539486BKFMLQ2060