महाराष्ट्र में भाजपा गठबंधन के लिए जाति बनी पहेली

श्रेयस उबगडे

कपास उत्पादन के लिए मशहूर महाराष्ट्र के विदर्भ क्षेत्र के यवतमाल जिले के कुणबी नेता राजाभाऊ गणेशराव ठाकरे अब अपने राजनीतिक जीवन के आखिरी पड़ाव पर हैं, लेकिन करीब तीन दशक पहले सन 1996 में वह देश भर में सुर्खियों में थे।

उस साल के लोक सभा चुनावों में कांग्रेस ने अपने चार बार के सांसद और कुणबी नेता उत्तमराव देवराव पाटिल को दरकिनार करते हुए तत्कालीन केंद्रीय नागर विमानन मंत्री गुलाम नबी आजाद को यवतमाल सीट से चुनावी मैदान में उतारा था। कांग्रेस को लगा था कि आजाद उस सीट से आसानी से जीत दर्ज कर लेंगे, क्योंकि पार्टी वहां से कभी नहीं हारी थी। मगर भारतीय जनता पार्टी (भाजपा) ने उसी सीट से ठाकरे को अपना उम्मीदवार बनाया। विदर्भ क्षेत्र में किसानों की प्रमुख जाति कुणबी है और वे परंपरागत तौर पर कांग्रेस के समर्थक माने जाते रहे हैं, लेकिन जब मतगणना के परिणाम सामने आए तो ठाकरे ने आजाद को 38,000 मतों के अंतर से हरा दिया। इस हार के बाद कांग्रेस को सदमा लगा और पार्टी ने अपनी भूल सुधार कर ली। अगली बार कांग्रेस ने दोबारा पाटिल को चुनावी मैदान में उतारा और उन्होंने ठाकरे को हरा दिया।

भाजपा को भी इससे सबक मिला। पार्टी को अहसास हो गया कि मंडल युग में सही जाति संयोजन के साथ वह कांग्रेस के लिए गंभीर चुनौतियां खड़ी सकती है। राष्ट्रीय स्वयंसेवक संघ (आरएसएस) की विचारधारा वाले अखबार तरुण भारत के संपादक रहे सुधीर पाठक कहते हैं, 'भाजपा ने महाराष्ट्र में माली-धनगर-वंजारी (माधव) जातियों के संयोजन पर काम किया।' भाजपा-शिवसेना (अविभाजित) की रणनीति का एक हिस्सा यह देखना था कि विदर्भ में कांग्रेस के दलित-मुस्लिम-कुणबी समीकरण का कैसे मुकाबला करना है।

भाजपा के सूत्रों के मुताबिक, 1990 के दशक की शुरुआत में श्रीराम जन्मभूमि आंदोलन के जोर पकड़ने के बाद पार्टी में चीजें सही होने लगीं। यह देखकर कि भाजपा तेजी से उभर रही है, कांग्रेस में अन्य पिछड़ा वर्ग (ओबीसी) के नेताओं का एक धड़ा इसमें शामिल होना चाहता था, मगर वे अनिश्चितता की स्थिति में थे, क्योंकि उन्हें लग रहा था कि भाजपा ब्राह्मण और बनियों की पार्टी है। फिर, गोपीनाथ मुंडे और प्रमोद महाजन ने उनका रुख किया और गैर ब्राह्मण रहे बालासाहेब ठाकरे को हिंदुत्ववादी नेता बताते हुए उन्हें शिवसेना में शामिल किया। इस बीच, भाजपा ने चुपचाप गैर कुणबी ओबीसी जातियों को गोलबंद करना शुरू किया।

कुणबी मतदाताओं को लुभाने के लिए जहां भी कांग्रेस ने महार (प्रमुख अनुसूचित जाति जिससे बाबा साहब भीमराव आंबेडकर आते थे) को उम्मीदवार बनाया, भाजपा और शिवसेना ने उससे मुकाबले के लिए गैर प्रमुख अनुसूचित जाति के उम्मीदवार को चुनावी मैदान में खड़ा किया। साल 2014 के लोक सभा चुनावों में भी गैर प्रमुख जातियों को एकजुट करने की रणनीति हावी थी और उस साल भी भाजपा शिवसेना ने क्षेत्र की सभी 10 सीटों पर जीत हासिल की थी। साल 2019 के चुनावों में भी इस गठबंधन ने दो को छोड़कर अन्य सभी सीटों पर जीत हासिल की।

साल 2024 में विदर्भ में चीजें उलट गईं, साल 2014 और 2019 के लोक सभा चुनावों में भाजपा को बड़ी जीत दिलाने में महत्त्वपूर्ण भूमिका निभाने वाले इस क्षेत्र में साल 2024 के चुनावों में भाजपा नीत गठबंधन (महायुति) 10 में से सिर्फ तीन सीट ही जीत सका। पाठक कहते हैं, 'संविधान को लेकर विपक्षी दलों द्वारा पैदा किए गए माहौल का भाजपा मुकाबला नहीं कर सकी। पार्टी का समर्थन करने वाली कुछ पिछड़ी जातियों ने भी इस बार उनके उम्मीदवारों के पक्ष में मतदान नहीं किया।' उन्होंने कहा, 'लोगों को पार्टियों को तोड़ने वाली राजनीति पसंद नहीं आई। आपके पास जब पहले से शिंदे सेना थी तब अजित पवार को रखने की क्या जरूरत थी। विधान सभा चुनावों से पहले भाजपा को इन बातों का ठोस जवाब ढूंढना होगा और अपने संगठन को मजबूत करना होगा।' सूत्रों के बताया कि वैश्विक महामारी कोविड-19 के बाद से नगर पंचायत और ग्राम पंचायत के चुनाव भी नहीं होने से भाजपा नेता हताशाहित महसूस कर रहे हैं, क्योंकि उन्हें लग रहा है कि अफसरशाहों के जरिये ही शासन किया जा रहा है। महाराष्ट्र कांग्रेस कमेटी के महासचिव देवानंद पवार का कहना है कि उनकी पार्टी इस बार के विधान सभा चुनावों में बड़ी जीत हासिल करेगी। उन्होंने कहा, 'इस बार के लोक सभा चुनावों में पिछड़े वर्ग, अनुसूचित जाति और अनुसूचित जनजाति के वोटों में कोई विभाजन नहीं हुआ।

इसके अलावा, कई बड़े नेताओं के भाजपा में शामिल हो जाने से कांग्रेस के भीतर कलह भी कम हो गई।' कांग्रेस नीत गठबंधन महाविकास आघाड़ी (एमवीए) ने महाराष्ट्र में अनुसूचित जाति और अनुसूचित जनजातियों के लिए आरक्षित सभी नौ सीटों में से आठ सीट पर जीत दर्ज की है। साल 2019 के लोक सभा चुनावों में ये आठ सीटें भाजपा ने जीती थीं। उससे पहले साल 2014 के चुनावों में भाजपा सभी नौ सीट पर विजयी रही थी।

मराठा प्रभाव

अगर दलित-मुस्लिम-कुणबी समीकरण ने विदर्भ में महायुति की नाव को हिलाया, तो मराठा-मुस्लिम-दलित समीकरण पूरे महाराष्ट्र में ऐसा करेगा। मराठा आरक्षण का प्रमुख केंद्र रहे मराठवाड़ा में प्रमुख मराठा समुदाय ने निर्णायक तौर पर भाजपा के उम्मीदवार के पक्ष में मतदान नहीं किया। चुनावी जानकार शांतनु लमधडे कहते हैं, 'मराठा बनाम मराठा की लड़ाई में मराठों ने महायुति के खिलाफ मतदान किया। भाजपा नीत गठबंधन मराठवाड़ा में बस उसी एक सीट से जीत सका, जहां से महाविकास आघाडी ने गैर मराठा उम्मीदवार खड़ा किया था।'

निर्वाचन आयोग की वेबसाइट पर विजयी उम्मीदवारों का जातिवार विवरण का पता नहीं चलता है, मगर स्वतंत्र सूत्रों द्वारा जुटाए गए आंकड़ों से जानकारी मिलती है कि कम से कम 28 मराठा अथवा मराठा-कुणबी उम्मीदवार और अति पिछड़ा वर्ग से आने वाले सात उम्मीदवारों ने इस बार जीत दर्ज की है।

अजिंक्य डीवाई पाटिल विश्वविद्यालय, पुणे में राजनीति विज्ञान के प्रोफेसर केदार नाइक कहते हैं कि महाराष्ट्र में हमेशा कांग्रेसियों के लिए थोड़ी सहानुभूति रहती है।

भाजपा नीत गठबंधन के लिए विधान सभा चुनावों की राह कठिन बताने वाले नाइक ने कहा, 'मराठा आंदोलन ने भाजपा को प्रभावित किया है। अप्रत्याशित संख्या में मराठा उम्मीदवारों ने जीत हासिल की है। मराठाओं के पास सिर्फ बाहुबल ही नहीं है बल्कि वे चीनी कारखानों, कृषि उपज विपणन समितियों और शिक्षण संस्थानों तक फैले हैं। कुछ अति पिछड़ी जातियों को इसके साथ सहयोग करना होगा। यहां तक कि राज्य के पूर्व मुख्यमंत्री अशोक चव्हाण जैसे दिग्गज मराठा नेता भी भाजपा के साथ जाने पर नहीं बच पाए।' नाइक ने कहा, 'भाजपा गठबंधन को मराठा आरक्षण मुद्दे को कुशलता से संभालने की जरूरत है और इसके मूल कारण यानी कृषि संकट को दूर करना होगा।'

This is only an advertisement for information purposes and is not a prospectus announcement.

TUNWAL E-MOTORS LIMITED

(Formerly known as Tunwal E-Motors Private Limited)

Please scan this QR Code to view the Prospectus

Our Company was originally incorporated as "Tunwal E-Motors Private Limited" on December 21, 2018, vide certification of incorporation bearing Corporate Identity No. U34300PN2018PTC180950, under the provision of Companies Act, 2013 issued by the Assistant Registrar of Companies, cf Maharashtra Pune, Subsequently Company was converted into Public Limited Company vide a fresh certificate of incorporation issued by Registrar of Companies, Pune consequent upon conversion from Private Limited to Public Company dated December 13, 2023, to its present name of "Tunwal E-Motors Limited" with the Corporate Identification Number U34300PN2018PLC180950. For further details, please refer to section titled *"Our History and Certain Corporate Matters"* beginning on page 162 of the Prospectus.

CIN: U34300PN2018PLC180950

Registered Office: 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.
Contact Number: +91-20-24336001; **E-mail:** cs@tunwal.com; **Website:** www.tunwal.com; **Contact Person:** Bhavana Shivshankkar Sangoli, Company Secretary and Compliance Officer

THE PROMOTER OF OUR COMPANY IS JHUMARMAL PANNARAM TUNWAL, AMITKUMAR PANNARAM MALI, JHUMARMAL PANNARAM TUNWAL HUF

"The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on the Emerge Platform of National Stock Exchange of India. ("NSE").

THE ISSUE

INITIAL PUBLIC ISSUE OF UP TO 1,96,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 2.00/- EACH OF TUNWAL E-MOTORS LIMITED FOR CASH AT A PRICE OF ₹ 59 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 57 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 11,564.00 LAKHS COMPRISING OF FRESH OFFER OF UP TO 1,38,50,000 EQUITY SHARES AGGREGATING TO ₹ 8,171.50 LAKHS ("FRESH OFFER") AND AN OFFER FOR SALE OF UP TO 57,50,000 EQUITY SHARES BY JHUMARMAL PANNARAM TUNWAL ("SELLING SHAREHOLDERS") AGGREGATING TO ₹ 3,392.50 LAKHS ("OFFER FOR SALE") ("THE OFFER") AND UP TO 9,80,000 EQUITY SHARES AGGREGATING TO ₹ 578.20 LAKHS WHICH IS RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF UP TO 1,86,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH AT AN OFFER PRICE OF ₹ 59 PER EQUITY SHARE AGGREGATING TO ₹ 10,985.80 LAKHS ("NET OFFER"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.44% AND 33.67% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED *"TERMS OF THE ISSUE"* BEGINNING ON PAGE 273 OF THIS PROSPECTUS.

In terms of Rule 19(2)(b)(I) of the SCRR this Issue is being made for at least 25% of the post- Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. For further details please refer the section titled – *"Issue Information"* beginning on page 273 of this Prospectus. A copy of the Prospectus shall be filed with the Jurisdictional Registrar of Companies as required under Section 26 of the Companies Act, 2013.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 2/- EACH

AND THE ISSUE PRICE IS 29.50 TIMES OF THE FACE VALUE

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED. IN TERMS OF RULE 229 (2) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS THE COMPANY'S POST OFFER PAID UP CAPITAL IS MORE THAN ₹ 10.00 CR. FOR FURTHER DETAILS, SEE *"ISSUE PROCEDURE"* ON PAGE NO. 287 OF THE PROSPECTUS.

FIXED PRICE ISSUE AT ₹ 59.00/- PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 2000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

RISK TO INVESTORS:

- **Our Company and Promoter of our company are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before the court and regulatory authority. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business, and financial status.**
- **Our success depends on our ability to successfully develop, introduce, manufacture, market and deliver new electric vehicle models of high quality on schedule and on a large scale, which may expose us to new and increased challenges and risks.**
- **We depend on third parties for the supply of raw materials and do not have firm commitments for supply or exclusive arrangements with any of our suppliers. Loss of suppliers may have an adverse effect on our business, results of operations and financial condition.**
- **Our company is dependent on few international suppliers for purchase of raw materials. Loss of any of these suppliers may affect our business operations.**
- **We depend on our distributors and dealers for our revenue, and any decrease in revenues or sales from any one of our key intermediaries may adversely affect our business and results of operations.**
- **Pricing pressure from our customers may adversely affect our gross margin and profitability. Inability to increase our prices, which may have a material adverse effect on our results of operations and financial condition.**
- **We could experience defects, quality issues or disruptions in the supply or increase in prices of components used in our electric vehicles thus increasing material costs and the price of our electric vehicles and impacting our projected manufacturing, delivery timelines and profitability.**
- **If we are unable to anticipate, identify, understand and respond timely to rapidly evolving technological and market trends and preferences and develop new products to meet our customers' demands and to adapt to major changes and shifts in the automotive market, our business may be materially adversely affected.**
- **The objects of the Issue include funding working capital requirements of our Company, which is based on certain assumptions and estimates.**
- **If our electric vehicles contain defects, do not perform as per industry standards and/or fail to meet the performance levels as advertised, our brand and reputation and our ability to develop, market and sell our electric vehicles could be adversely impacted, and we may be compelled to undertake product recalls or similar corrective actions and face legal actions taken against us.**

ISSUE PROGRAMME

ISSUE OPENS ON: MONDAY, JULY 15, 2024

ISSUE CLOSES ON : THURSDAY, JULY 18, 2024

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.** | **MANDATORY IN PUBLIC ISSUES FROM JANUARY 01, 2016. NO CHEQUE WILL BE ACCEPTED.**

UPI UNIFIED PAYMENTS INTERFACE

UPI now available in ASBA for individual UPI Applicants, whose application size are up to ₹5.00 lakh, applying through Registered Brokers, DPs & RTAs. Applicant to ensure PAN is updated in Bank Account being blocked by ASBA Bank. List of Bank supporting UPI is also available in SEBI at www.sebi.gov.in.

**UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹5,00,000, applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI maybe availed by (i) Retail Individual Investors applying in the Retail Portion, and (ii) Individual Non-Institutional Investors applying with an application size of up to ₹500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section *"Issue Procedure"* beginning on page 287 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**"), the website of National Stock Exchange of India Limited and in the General Information Document. ASBA Application forms can be downloaded from the website of the Stock Exchange and can be obtained from the list of banks that is available on the website of Securities and Exchange Board of India ("**SEBI**") at www.sebi.gov.in. ****List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in . For the list of UPI Apps and Banks live on IPO, please refer to www.sebi.gov.in . Investors applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes& intmId=34) respectively, as updated from time to time. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue. For Issue related grievance investors may contact: Horizon Management Private Limited, Akash Das, Telephone: +91 33 4600 0607, E-mail: akash.das@horizon.net.co. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and Mail Id: lpc.upi@npci.org.in; HDFC Bank Limited at Tel: +91 9619698042 and Email: siddharth.iadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com, pravin.tell2@hdfcbank.com; and the Registrar to the Issue, Skyline Financial Services Private Limited at Tel. No.: +91-11-40450193-197, Email: ipo@skylinerta.com. All Investors shall participate in this Issue only through the ASBA process. For details in this regard, specific attention is invited to *"Issue Procedure"* on page 277 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of investor applying through UPI mechanism) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondences related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants sole risk.**

PROPOSED LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited i.e., NSE Emerge. Our Company has received 'in-principle' approval from the NSE for using its name in the Issue document for the listing of the Equity Shares, pursuant to letter dated June 28, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Prospectus was not filed with and the SEBI shall not issue any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire *"Disclaimer Clause of SEBI"* on page 265 of the Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the *"Disclaimer Clause of the NSE"* on page 267 of the Prospectus.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to *"Risk Factors"* on page 33 of this Prospectus.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in chapter *"Basis for Issue Price"* on page 105 of the Prospectus is based on Company's Restated Financial Statements. Investors should also refer to the chapter titled *"Risk Factors"* and *"Restated Financial Statements"* on page 33 and 193 respectively of the Prospectus. The Audit Committees at a meeting recommended the Price noting that the Price is justified based on quantitative factors and key financial and operational performance indicators ("**KPIs**") disclosed in *'Basis for Issue Price'* section vis-à-vis the WACA of primary issuances /secondary transactions disclosed in the *'Basis for Issue Price'* section.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Main Objects as per MoA of our Company: For information on the main objects of our Company, see *"History and Certain Corporate Matters"* on page 162 of the Prospectus and Clause III (A) of the Memorandum of Association of our Company. The MoA is a material document for inspection in relation to the Issue.

PRECAUTIONARY NOTICE TO INVESTORS:

INVESTORS ARE ADVISED TO READ THE PROSPECTUS INCLUDING THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THIS ISSUE, INCLUDING THE RISK FACTORS ON PAGE NO. 33 INVOLVED. SPECIFIC ATTENTION OF THE INVESTORS IS INVITED TO THAT ANY NEWS/ADVERTISEMENTS/ SMS/ MESSAGES/ ARTICLES AND VIDEOS, IF ANY, BEING CIRCULATED IN THE DIGITAL MEDIA AND/OR PRINT MEDIA, SPECULATING ABOUT THE INVESTMENT OPPORTUNITY IN OUR COMPANY'S ISSUE AND ABOUT EQUITY SHARES OF OUR COMPANY BEING AVAILABLE AT PREMIUM AND/OR DISCOUNT TO THE ISSUE PRICE ("MESSAGE") DURING THE ISSUE PERIOD IS AND/ OR WILL NOT AND/ OR HAS NOT BEEN ISSUED BY OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES. ANY SUCH MESSAGE IN CIRCULATION IS MISLEADING & FRAUDULENT ADVERTISEMENT AND ISSUED BY A THIRD PARTY TO SABOTAGE THE IPO, OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES AND THE INTERMEDIARIES ARE NOT INVOLVED IN ANY MANNER WHATSOEVER.

Liability of Members: The Liability of members of Company is Limited.

Amount of Share Capital of Our Company and Capital Structure: The authorized and issued, subscribed and paid-up equity share capital of the Company as on the date of the Prospectus is as follows: The authorized share capital of ₹ 1500.00 Lakhs divided into 7,50,00,000 Equity Shares of ₹2/- each. The Issued, subscribed and paid-up equity share capital of ₹ 829.02 Lakhs divided into 4,14,51,080 Equity Shares of ₹2/- each. For details of the share capital and capital structure of the Company see *"Capital Structure"* on page 77 of the Prospectus.

Name of the Signatories to the MOA of the Company and the number of Equity Shares held by them: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: Initial allotment to Jhumarmal Pannaram Tunwal (4,900 Equity Shares) and Sangita Tunwal (5,100 Equity Shares) being the subscribers to the MOA of our Company.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
Horizon Management Private Limited 19 R N Mukherjee Road, Main Building, 2nd Floor, Kolkata- 700 001, West Bengal, India. **Telephone:** +91 33 4600 0607; **Facsimile:** +91 33 4600 0607 **E-mail:** akash.das@horizon.net.co **Contact Person:** Akash Das **Website:** www.horizonmanagement.in **Investor grievance:** investor.relations@horizon.net.co **SEBI Registration Number:** INM000012926	**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 **Contact Number:** +91-11-40450193-197 **Email Address:** ipo@skylinerta.com **Investor Grievance Email Address:** grievances@skylinerta.com **Contact Person:** Anuj Kumar **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **CIN:** U74899DL1995PTC071324	**Bhavana Shivshankkar Sangoli** **Company Secretary & Compliance Officer** **TUNWAL E-MOTORS LIMITED** **Contact No:** +91-20-24336001; **Email ID:** cs@tunwal.com; **Website:** www.tunwal.com Investors can contact the Compliance Officer or the Registrar in case of any pre-issue or post-Issue related problems, such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary accounts or unblocking of ASBA accounts etc.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus shall be available at the website of Stock Exchange at www.nseindia.com , the website of Lead Manager at www.horizonmanagement.in and the website of the Issuer Company at www.tunwal.com and the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF APPLICATION FORMS: Application Form can be obtained from the Registered Office of Company, **TUNWAL E-MOTORS LIMITED**, E-mail: cs@tunwal.com; Tel. No.: +91-20-24336001; Office of Lead Manager, Horizon Management Private Limited, Email: akash.das@horizon.net.co, Telephone: +91 33 4600 0607; Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Forms will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

BANKER TO ISSUE & SPONSOR BANK: HDFC Bank Limited.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated Monday, July 08, 2024.

For TUNWAL E-MOTORS LIMITED
On behalf of the Board of Directors
Sd/-
Jhumarmal Pannaram Tunwal
Chairman & Managing Director
DIN: 07466090

Date : July 9, 2024
Place : Pune

TUNWAL E-MOTORS LIMITED, is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Pune. The Prospectus is available on the website of the Lead Manager at www.horizonmanagement.in, the website of the National Stock Exchange of India Limited i.e. www.nseindia.com and website of the Issuer Company at www.tunwal.com.

Investor should read the Prospectus carefully, including the Risk Factors on page 33 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "**Securities Act**") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

KIRIN ADVISORS