



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF TUNWAL E-MOTORS LIMITED HELD ON JULY 1, 2024 AT 11:00 AM AT RAMA ICON COMMERCIAL BUILDING, OFFICE NO 501, S.NO 24/2, C.T.S NO. 2164, PLOT NO. 31/11 SADASHIV PETH , PUNE, MAHARASHTRA, INDIA – 411030.

APPROVAL OF OFFER SIZE, ISSUE PRICE AND LOT SIZE

The Chairman briefed Board of Directors about e-principal approval of Draft Prospectus and placed before the Board the Offer Size, Issue Price and Lot Size for consideration and approval.

The Board after the discussion passed the following resolution unanimously:

"RESOLVED THAT the in respect of the Initial Public Offering of 1,96,00,000 Equity Shares of Face value of Rs.2 each for cash at an Issue Price of Rs.59 per share including a premium of Rs. 57 per share aggregating Rs 1,15,64,00,000.00 (the "Issue") along with lot size of 2000 shares i.e total 9,800.00 lot , be and is hereby approved the Offer Size, Issue Price And Lot Size of the Company for the aforesaid Public Issue and that the same be filed with Securities and Exchange Board of India (SEBI), the concerned Stock Exchange i.e NSE EMERGE where the Company's share are proposed to be listed and the Registrar of Companies, Pune, Maharashtra under Section 26 & 28 of the Companies Act, 2013 and the rules made there under for registration."

"RESOLVED FURTHER THAT The Equity Shares to be offered for 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 will be 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.



**SUMMARIZES THE ISSUE IN TERMS:**

Amount in Rs. Lakh

r. No.	Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price ⁽³⁾
A.	Authorized Share Capital		
	7,50,00,000 Equity Shares of face value of ₹2 /- each	1500.00	--
B.	Issued, Subscribed & Paid-up Share Capital prior to the Issue		
	4,14,51,080 Equity Shares of face value of ₹2 /- each	829.02	--
C.	Present issue in terms of the Prospectus		
	Offer of up to 1,96,00,000 Equity Shares of face value of ₹2/-each ⁽¹⁾	392.00	11,564.00
	Which Comprises:		
	Fresh Offer of up to 1,38,50,000 Equity Shares of face value of ₹2/-each	277.00	8,171.50
	Offer for Sale of up to 57,50,000 Equity Shares of face value of ₹2/-each ⁽²⁾	115.00	3,392.50
	Of which:		
	9,80,000 Equity Shares of face value of ₹2/- each at a price of ₹ 59/- per Equity Share reserved as Market Maker Portion	19.60	578.20
	Net Offer to Public of 1,86,20,000 Equity Shares of ₹2/- each at a price of ₹ 59/- per Equity Share to the Public	372.40	10,985.80
	Of the Net Issue to the Public		
	Allocation to Retail Individual Investors of up to 93,10,000 Equity Shares	186.20	5,492.90
	Allocation to other than Retail Individual Investors of up to 93,10,000 Equity Shares	186.20	5,492.90
D.	Issued, Subscribed and Paid-Up Share Capital after the Issue		
	5,53,01,080 Equity Shares of face value of ₹2 /- each	1,106.02	32,627.64
E.	Securities Premium Account		
	Before the Issue		0
	After the Issue		7,894.50





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

"RESOLVED FURTHER THAT the Board of Directors of Company hereby declare that they have made all reasonable inquiries, accepts responsibility for, and confirms that the Offer Size, Issue Price And Lot Size contains all information with regard to the Company and the Offer, which is material in the context of the Offer; that the information contained in the Offer Size, Issue Price And Lot Size is true and correct in all material respect and is not misleading in any material respect that the options and intensions expressed herein are honestly held and that there are no other facts the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intensions misleading in any material respect."

"RESOLVED FURTHER THAT any two director be and is hereby, severally authorized to effect and/or carry out such alterations, additions, omissions, variations, amendments or corrections in the Offer Size, Issue Price And Lot Size to be issued by the Company as may be necessary or required by the Securities and Exchange Board of India, the concerned Stock Exchange, other concerned authorities and the Registrar of Companies, Mumbai under the provisions of the Companies Act, 2013, while sanctioning the approval to the Offer Size, Issue Price And Lot Size and to file necessary documents with the concerned authorities in this respect."

"RESOLVED FURTHER THAT copy of the foregoing Resolution certified to be true copy be furnished to the concerned authority(ies) and they be requested to act thereon."

//CERTIFIED TRUE COPY//

FOR TUNWAL E-MOTORS LIMITED

FOR, TUNWAL E-MOTORS LTD.


DIRECTOR

JHUMARMAL PANNARAM TUNWAL

Managing Director

DIN: 07486090



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

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