

NIKUNJ STOCK BROKERS LIMITED

CIN: U74899DL1994PLC060413

Member: NSE BSE MCX and DP-NSDL

Regd. office Address: A-92, Ground Floor Left Portion Kamla Nagar Delhi-110007

Tel: 47030000-01, email: info@nikunjonline.com

July 05, 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.

Dear Sir,

Sub: Proposed initial public offering of equity shares of face value Rs. 2 each ("Equity Shares") by Tunwal E-Motors Limited("the Company") (referred to as the "Issue").

We, Nikunj Stock Brokers Limited, do hereby consent to act as Market Maker to the Issue and to our name being inserted as 'Market Maker to the Issue' in Draft Prospectus and the Prospectus ("Offer Documents") that the Company intends to file with the SME Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed ("Stock Exchange"), SEBI and with the Registrar of Companies, Pune at Maharashtra("ROC") or any other authority as may be applicable

We further confirm the following information in relation to us is true and correct and consent to the disclosure of such information in the above mentioned Offer Documents or any other documents issued in connection with the Issue:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Contact Person	Mr. Anupam Suman
Contact Number	011-47030017-18/ 9999492292
E-mail ID	complianceofficer@nikunjonline.com
Website	www.nikunjonline.com
SEBI Registration Number	INZ000169335
CIN NUMBER	U74899DL1994PLC060413
NSE SME Registration Number	NSE/MEM/278/06913

We confirm that we are registered with SEBI as a Stock Broker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital markets issue. We further confirm that we have not been debarred from functioning by any regulatory authority. A copy of our registration certificate is enclosed as **Annexure A** and we further enclose a declaration regarding our registration with SEBI as **Annexure B**

We confirm that we will immediately inform the Company of any changes to the information stated in this letter until the date when the Equity Shares receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any communication in this regard, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchange.

Further, we confirm that, as on the date, we and our associates do not hold any Equity Shares of the Company.



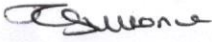
This letter may be relied on by the Company and the legal advisor in relation to the Issue. We authorize you to deliver this letter of consent to SEBI, the Stock Exchange, the RoC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, or any other governmental or regulatory authority as may be required.

We consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue, or otherwise in connection with the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents of the Company.

Yours faithfully,

For Nikunj Stock Brokers Limited



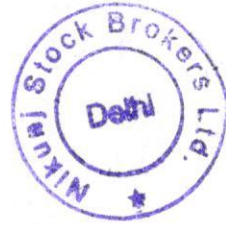
Mr. Pramod Kumar Sultania
Managing Director



Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Stock Broker is true and correct:

Registration Number	INZ000169335
Date of registration	21-07-1994
Date of expiry of registration	Permanent Registration
If applied for renewal, date of application	NA
Any communications from SEBI prohibiting the entry from acting as an intermediary	Nil
Any enquiry/ investigations being conducted by SEBI	Nil
Details of any penalty imposed by SEBI	Nil
Period up to which Registration/Renewal Fees has been applied	Permanent Registration



भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000676

(विनियम 6 तथा 10B / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

NIKUNJ STOCK BROKERS LTD
Trade Name: NIKUNJ STOCK BROKERS LTD
A-92 LEFT PORTION GROUND FLOOR,
KAMLA NAGAR
DELHI
NATIONAL CAPITAL TERRITORY OF DELHI
110007

को प्रतिभूतियों में क्रय, विक्रय या ब्रीहार् / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंज) / समाशोधन निगम (निगम) द्वारा अनुज्ञान हैं करने के लिए, बोर्ड द्वारा, समय समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / मांपनिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र प्रदान करता है।

AS B

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवृत्त रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000169335

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

ANUPMA CHADHA

तारीख / Date : March 21, 2018

For NIKUNJ STOCK BROKERS प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Sanyal
Director