

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: L13203HR2006PLC049480

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **17th ANNUAL GENERAL MEETING** of South West Pinnacle Exploration Limited will be held on Friday, the 29th September, 2023 at 02:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business: -

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT: -

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.

"RESOLVED THAT the Standalone & Consolidated audited financial statements including Balance Sheet of the Company as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on March 31, 2023 together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

2. TO DECLARE THE FINAL DIVIDEND OF RS. 0.50 PER EQUITY SHARES OF RS. 10/- EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

"RESOLVED THAT a final dividend of Rs. 0.50/- per equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid up of the Company be and is hereby declare for the financial year ended March 31, 2023 to non-promoter shareholders and the same be paid as recommended by the Board of Directors, out of the profits of the Company for the financial year ended March 31, 2023."

3. APPOINTMENT OF MR. ROGER JAMES LORD AS DIRECTOR OF THE COMPANY

To appoint a director in place of Mr. Roger James Lord (DIN:00952295), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, if thought fit pass the following resolution as an ordinary resolution:

"RESOLVED THAT Roger James Lord (DIN:00952295) Non-Executive Director of the company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed as Director, liable to retire by rotation."

SPECIAL BUSINESSES:

4. RE-APPOINTMENT OF MR. VIKAS JAIN (DIN: 00049217) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s) the following Resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and Articles of Association of the company, approval of members of the company be and is hereby accorded to the re-appointment of Mr. Vikas Jain (DIN: 00049217) as Chairman & Managing Director of the company for a period of three years with effect from 20 November, 2023 on the monthly remuneration of Rs. 10,00,000 (Rupees Ten Lacs Only) and other terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the Explanatory Statement annexed to the notice convening this meeting, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Vikas Jain.

RESOLVED FURTHER THAT Mr. Vikas Jain, Chairman & Managing Director shall also be entitled to Commission @ 0.50% on the turnover of the Company effective from the financial year 2023-24 provided however that, the total remuneration payable to him (including monthly remuneration and commission) shall be subject to the overall ceiling of Schedule V of the Act.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the company has no profits or its profits are inadequate, remuneration by way of Salary, perquisites and other allowances or any combination thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits Section II of part II of Schedule V of Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors."

RESOLVED FURTHER THAT the Board of directors and/or the company secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. RE-APPOINTMENT OF MR. PIYUSH JAIN (DIN: 00049319) AS JOINT MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s) the following Resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and Articles of Association of the company, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Piyush Jain (DIN: 00049319) as Joint Managing Director of the company for a period of three years with effect from 20 November, 2023 on the monthly remuneration of Rs. 7,50,000 (Rupees Seven Lac and fifty thousand Only) and other terms and conditions as recommended by the nomination and remuneration committee and as set out in the Explanatory Statement annexed to the notice convening this meeting, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Piyush Jain.

RESOLVED FURTHER THAT Mr. Piyush Jain, Joint Managing Director shall also be entitled to Commission @ 0.25% on the turnover of the Company, effective from the financial year 2023-24, provided however that the total remuneration payable to him (including monthly remuneration and commission) shall be subject to the overall ceiling of Schedule V of the Act.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the company has no profits or its profits are inadequate, remuneration by way of Salary, perquisites and other allowances or any combination thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits Section II of part II of Schedule V of Companies Act, 2013, whichever is lower unless otherwise determined by the Board of Directors."

RESOLVED FURTHER THAT the Board of directors and/or the company secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

6. APPOINTMENT OF MRS. MEENAKSHI ANAND (DIN: 01937203) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To Consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the act and in compliance with regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Meenakshi Anand (DIN:- 01937203) who was appointed as an additional director by the board on the recommendation of Nomination and Remuneration Committee, (in the category of Non-Executive Independent Director) w.e.f. August 14, 2023, pursuant to the provisions of section 149, 161(1) of the act, and who holds office up to the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Director (Non-Executive) of the company to hold office for three years consecutive years w.e.f. August 14, 2023 to August 13, 2026 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the board of directors and/or company secretary of the company be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to the above resolution.”

7. APPOINTMENT OF MRS. SHIVI SABHARWAL (DIN:08792827) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To Consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the act and in compliance with regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Shivi Sabharwal (DIN:- 08792827), who was appointed as an additional director by the board on the recommendation of Nomination and Remuneration Committee, (in the category of Non-Executive Independent Director) w.e.f. August 14, 2023 pursuant to the provisions of section 149, 161(1) of the act and who holds office up to the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Director(Non-Executive)of the company to hold office for three consecutive years w.e.f. August 14, 2023 to August 13, 2026 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the board of directors and/or company secretary of the company be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to the above resolution.”

8. CONTINUATION OF DIRECTORSHIP OF MR. RAJENDRA PRASAD RITOLIA (DIN:00119488) AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as aSpecial Resolution:

“RESOLVED THAT pursuant to Section 149 and 152 of the Companies Act, 2013 read with other applicable provisions and rules made thereunder including any statutory modification(s)or re-enactment thereof and pursuant to Regulation 17(1A) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations 2015 read with SEBI(Listing Obligation and Disclosure Requirement)(Amendment) Regulations 2018 as amended read with other applicable provisions and rules made thereunder including any statutory modification(s) or re-enactment thereof and, the consent of the members be and is hereby accorded for the continuation of the directorship of Mr. Rajendra Prasad Ritolia after attaining the age of 75 years as Independent Director of the Company for his remaining tenure i.e upto March 31, 2024.”

RESOLVED FURTHER THAT the Board of Directors and/or company secretary of the Company be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to the above Resolution.”

By order of the Board
For South West Pinnacle Exploration Limited

Sd/-
Vikas Jain
Chairman & Managing Director
DIN: 00049217

Place : Gurugram
Date : August 14, 2023

NOTES:

1. Pursuant to the General Circular No. 10/2022, 02/2022 and circular No 21/2021; 02/2021; 20/2020; 17/2020; 14/2020 and other applicable circulars issued by the Ministry of Corporate Affairs ('MCA') (collectively referred as "MCA Circulars") and the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 ('Listing Regulations') read with SEBI circulars dated January 05, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 (collectively referred as 'SEBI Circulars') and other applicable circulars the companies are permitted to conduct the Annual General Meeting ('AGM') during the calendar year 2022 through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), dispensing the requirement of physical presence of the Members at the meeting venue.

2. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM and the proceedings of which shall be deemed to be conducted at the Registered Office of the Company at Ground Floor, Plot No. 15, Sector-44, Gurugram 122003. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website.

3. As this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with and the attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. As such, the facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including route map are not appended to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and cast their votes through e-voting.

In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company and attending the meeting will be entitled to vote on these solutions.

4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All the documents referred to in the Notice and Explanatory Statement, shall be available for

inspection through electronic mode by the Members, in accordance with the applicable statutory requirements.

5. The Company has engaged the services of National Securities Depository Limited ('NSDL'), as the authorised agency for conducting the AGM through VC/OAVM. The instructions for participation by Members are given in the subsequent paragraphs.

6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company; any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

7. The relevant Explanatory Statement and reasons in respect of proposed Special Business (es) pursuant to Section 102 of the Companies Act, 2013 are annexed hereto. The relevant details pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India Regulation 2015 ("SEBI Listing Regulation") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/reappointment at this Annual General Meeting are also annexed herewith.

8. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at Annual General Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited

(NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

10. Since the AGM is being conducted through audio visual means/other audio visual means in connection to the circulars issued by Ministry of Corporate Affairs and SEBI, the Notice calling the AGM has been uploaded on the website of the Company at www.southwestpinnacle.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. For any communication, the shareholders may also send requests to the Company's designated email id: investors@southwestpinnacle.com.

11. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to kksandassociates@gmail.com with a copy marked to evoting@nsdl.co.in

12. The Register of Members and Share Transfer Books of the Company will remain close from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of Annual General Meeting & Dividend. The company has fixed Friday September 22, 2023 as record for the purpose to determine the shareholders who are entitled for Dividend subject to approval of shareholders in ensuing AGM.

13. Members desirous of obtaining any information on the Annual Report and operations of the Company are requested to write to the Company at least ten days before the Meeting, so that the information required will be made available at the Annual General Meeting.

14. Pursuant to the requirements of Corporate Governance under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015 entered into with the Stock Exchange(s), the brief resumes of all the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board/Committees, shareholding and relationships between Directors inter-se are provided in the Corporate governance report in the Board's

Report forming part of the Annual Report.

15. The Board of Directors in their meeting held on May 28, 2023 have recommended Rs. 0.50/- per share on Equity shares of Face Value of Rs.10/- each as the Final dividend for financial year ended on 31 March, 2023 to non-promoter shareholders of the company.

16. The final dividend, once approved by the Members will be paid electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in demat mode) and with the RTA (where shares are held in physical mode) to receive dividend directly into their bank account.

17. Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Friday September 22, 2023.

18. The payment of final equity dividend, if approved by the Members at the 17th Annual General Meeting subject to deduction of tax at source will be made on or before Saturday, October 28, 2023 as under:-

a) to all those beneficial owners holding shares in electronic form as per the beneficial ownership data (100% in demat mode) as may be made available to the Company by the National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd (CDSL) as of the end of business hours on Friday September 22, 2023.

19. Members wishing to claim dividends which remain unclaimed are requested to correspond with Link In Time India Private Limited., Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of transfer to the company's Unpaid Dividend Account will as per Section 124 of the Companies Act, 2013 shall be transferred to the Investor Education Protection Fund.

20. As per Regulation 40 of SEBI Listing Regulations, as amended, the securities of Listed Companies can be transferred only in dematerialized form w.e.f 01 April 2019, except in case of request received for transmission or transposition of securities. All the share capital of the company are in dematerialised form only.

21. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to the register the same with their Depository Participant(s) (DP) in case the shares are held by them in electronic form and with Link Intime India Private Limited., Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically.

22. As per the provision of Section 152 of the Companies Act, 2013, the Company has received declarations from all the Independent Director stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

23. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Under Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the intimation letter regarding updation of Bank account and PAN have been duly sent through the Company's Registrar and Share Transfer Agent i.e M/s Link Intime India Private Limited.

24. Non-Resident Indian Members are requested to inform Registrar and Transfer Agents: (a) Change in their local address in India for correspondence and e-mail ID for sending all e-communications. (b) Change in their residential status on return to India for permanent settlement. (c) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier to enable Company to remit dividend to the said Bank Account directly.

25. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

INSTRUCTION REGARDING TAX DEDUCTION AT SOURCE(TDS)

26. As per the Income-tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends declared or distributed or paid by a Company on or after April 1, 2020 shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source ('TDS') at the prescribed rates from the dividend to be paid to members at the time of distribution or payment of dividend. The tax so deducted will be paid to the credit of the Central Government.

27. The TDS rate would vary depending on the residential status of the Members and the documents submitted by them and accepted by the Company in accordance with the applicable provisions of the Act. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC, etc., to their Depository Participants in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

28. A separate email was sent at the registered email id of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source of the final equity dividend payout. The intimation was also uploaded on the website of the Company at www.southwestpinnacle.com

29. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

30. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits at or with depository participants.

VOTING THROUGH ELECTRONIC MEANS

i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated

December 9, 2020 issued by SEBI and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and other applicable circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as electronic voting on the date of the AGM will be provided by NSDL. The details of the process and manner for remote e-voting for individuals, non-individuals and members are explained herein below:

ii. The remote e-voting period commences on Tuesday, September 26, 2023 (9:00 a.m. IST) and ends on Thursday, September 28, 2023 (5:00 p.m. IST). During this period, Members holding shares as on cut-off date i.e September 22, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through e-voting system during the AGM.

iii. The Board of Directors has appointed KKS & Associates (Membership No. FCS 8493), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

Iv. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote-voting (votes cast during the AGM and votes cast through remote-voting) and make not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

v. Pursuant to Regulation 44 of the Listing Regulations as amended, the voting results will be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company and the website of NSDL e-voting i.e. www.evoting.nsdl.com and communicated to the Stock Exchanges where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company.

vi. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM

through VC / OAVM but shall not be entitled to cast their vote again.

vii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

viii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

(I) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process can be downloaded from the link <https://www.e-voting.nsdl.com>

(ii) NSDL shall also be sending the User-ID and Password to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address can use the details as provided above.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, September 26, 2023 (9:00 a.m. IST) and ends on Thursday, September 28, 2023 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date being Friday, September 22, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p>

	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

<p>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</p> <p>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.</p>	
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
<p>B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.</p> <p><u>How to Log-in to NSDL e-Voting website?</u></p> <p>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.</p> <p>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.</p> <p>3.. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.</p> <p><i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i></p>	

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

D) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kksandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to toevoting@nsdl.co.in

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL/ CDSL HAVE FORGOTTEN THE PASSWORD:

1. Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

3. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

4. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@southwestpinnacle.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@southwestpinnacle.com

3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.

3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote E-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**.

After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@southwestpinnacle.com. The same will be replied by the company suitably.

OTHER INSTRUCTIONS:

1. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, September 22, 2023. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, September 22, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

2. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares as on the cut-off date (record date) of Friday September 22, 2023, and not casting their vote electronically may only cast their vote through evoting system during the AGM i.e. evoting@nsdl.co.in.

3. Investors who become members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the voting eligibility cutoff date i.e. Friday September 22, 2023 are requested to send the written / email communication to the Company's RTA at or NSDL at by mentioning their Folio No. / DPID and Client ID to obtain the Login-ID and Password for e-voting. The Management/RTA will do their best to accommodate and execute such requests so that the Shareholder can participate in the e-voting which commences on Tuesday, September 26, 2023 (9:00 a.m. IST) and ends on Thursday, September 28, 2023 (5:00 p.m. IST).

4. The Scrutinizer shall within a period of not exceeding two(2) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

5. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.southwestpinnacle.com and on the website of NSDL and communicated to the National Stock Exchange of India Limited where the shares of the Company are listed.

**By order of the Board
For South West Pinnacle Exploration Limited**

Sd/-

Vikas Jain

Place: Gurugram

Chairman & Managing Director

Date: August 14, 2023

DIN: 00049217

EXPLANATORY STATEMENT
(Pursuant to Section 102 (1) of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice:

Item No 4

RE-APPOINTMENT OF MR. VIKAS JAIN (DIN: 00049217) AS THE CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

Mr. Vikas Jain (DIN: 00049217) was appointed as Chairman & Managing Director of the company by the members in the 14th Annual General Meeting of the company to hold office upto November 20, 2023. Mr. Vikas Jain is the promoter of the company and is a guiding force behind strategic decisions backed by industry experienced professionals to run business and responsible for business development, finance, formulating overall strategy for growth, future prospects & client relationships, besides administrative affairs. Further, based on his long term association with the company since incorporation and his vast experience over 20 years in exploration & Mining sector, the board is proposing his re-appointment for a period of next three (3) years and hence continuation of his employment as Chairman & Managing Director requires the approval of members by way of as Special Resolution.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution approving the re-appointment of Mr. Vikas Jain as the Chairman & Managing Director of the Company for a further period of three years with effect from 20th November, 2023 to 19th November 2026 and revision of his monthly remuneration from Rs.7,00,000 (Rupees Seven Lac Only) to Rs. 10,00,000 (Rupees Ten Lacs only) and Commission @ 0.50% on the turnover of the Company. This is subject to the approval of shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of the Act. The details of remuneration payable to Mr. Vikas Jain and the material terms and conditions of the re-appointment are as follows:

- I) Basic / Consolidated Salary – Rs. 10,00,000/- per month with suitable increase and revision from time to time as approved by the Board/committee.
- II) Perquisites as detailed below
 - i. Reimbursement of all medical expenses (including medical/hospitalization policy premium) incurred for self & family.
 - ii. Subscription upto two clubs, lifetime membership fee and subscription fee not be included.
 - iii. Car with driver for Company's business and also telephone at residence and mobile phone.
 - iv. Mr. Vikas Jain shall also be entitled to the following:
 - a) Reimbursement of traveling, entertainment and all other expenses incurred for the business of the company.
 - b) Reimbursement of leave travel expenses once in two years block for self and family.
 - c) Leave and encashment of leaves as per the rules of the Company.

Other terms and conditions:

- a) The Chairman & Managing Director shall be responsible for overall management and control of the operations of the company.
- b) The Chairman & Managing Director shall perform his duties and exercise his powers subject to the supervision and control of the Board.
- c) The Chairman & Managing Director shall use his best endeavors to promote the interest of the Company and shall not hold any other whole time employment / assignment of whatsoever nature.

- d) The Chairman & Managing Director shall not be paid, any sitting fee for attending meetings of the Board/Committee thereof.
- e) In the event of any amendment or modifications of the Companies Act, 2013, if required, the remuneration and perquisites payable to Managing Director may be varied by the board.
- f) During the tenure of his term of office he shall not be liable to retire by rotation.”

The Board commends the resolution as item no. 4 for approval of members as a special resolution.

None of the Directors and Key Managerial Personnel of the company and their relatives except Mr. Piyush Jain, Joint Managing Director of the company (Brother) and Mr. Vikas Jain himself is concerned or interested, financially or otherwise, in this resolution at the item no. 4 of accompanying notice.

Item No 5

RE-APPOINTMENT OF MR. PIYUSH JAIN (DIN: 00049319) AS THE JOINT MANAGING DIRECTOR OF THE COMPANY

Mr. Piyush Jain (DIN: 00049319) was appointed as Joint Managing Director by the members in the 14th Annual General Meeting of the company to hold office upto 19 November 2023. Mr. Piyush Jain is a promoter of the company and has vast experience of 15 years in exploration & mining sector and spearheads operational responsibilities, procurement, HSE, and Business Development of Company. Further, based on his rich experience and expertise in mining sector, the board is proposing his re-appointment for a period of next Three (3) years and hence continuation of his employment as Joint Managing Director requires the approval of members by way of as Special Resolution.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution approving re-appointment of Mr. Piyush Jain as Joint Managing Director of the Company for a further period of three years with effect from 20 November, 2023 to 19 November 2026 and revision of his monthly remuneration from Rs.5,00,000 (Rupees Five Lac Only) to Rs. 7,50,000 (Rupees Seven Lac and Fifty Thousand Only). This is subject to the approval of shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of the Act. The details of remuneration payable to Mr. Piyush Jain and the material terms and conditions of the re-appointment are as follows:

- I) Basic / Consolidated Salary – Rs. 7,50,000 /- per month, with suitable increase and revision from time to time, as approved by the Board/committee.
- II) Perquisites as detailed below
 - i. Reimbursement of all medical expenses (including medical/hospitalization policy premium) incurred for self & family.
 - ii. Subscription to two clubs, lifetime membership fee and subscription fee not be included.
 - iii. Car with driver for Company's business and also telephone at residence and mobile phone.
 - iv. Mr. Piyush Jain shall also be entitled to the following:
 - a) Reimbursement of traveling, entertainment and all other expenses incurred for the business of the company.
 - b) Reimbursement of leave travel expenses once in two years block for self and family.
 - c) Leave and encashment of leaves as per the rules of the Company.

Mr. Piyush Jain shall also be entitled to Commission @ 0.25% on the turnover of the Company.

Other terms and conditions:

- a) The Joint Managing Director shall be responsible for Management and control of drilling operations, Business Development, Procurement, HSE and other related activities of the company.
- B) The Joint Managing Director shall use his best endeavors to promote the interest of the Company and shall not hold any other

- c) The Joint Managing Director shall not be paid, any sitting fee for attending meetings of the Board/Committee thereof.
- d) In the event of any amendment or modifications of the Companies Act, 2013, if required, the remuneration and perquisites payable to Joint Managing Director may be varied by the board.
- e) During the tenure of his term of office he shall not be liable to retire by rotation

The Board commends the resolution as item no. 5 for approval of members as a special resolution.

None of the Directors and Key Managerial Personnel of the company and their relatives except Mr. Vikas Jain, Chairman & Managing Director of the company (Brother) and Mr. Piyush Jain himself is concerned or interested, financially or otherwise, in this resolution at the item no. 5 of accompanying notice.

Item No 6

APPOINTMENT OF MRS. MEENAKSHI ANAND (DIN: 01937203) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

In accordance to Section 149(10) and (11) of the Companies Act, 2013, no independent director shall hold office for more than two consecutive terms but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Mr. Jitendra Kumar Mishra was appointed as Independent Director of the company at the Extra Ordinary General Meeting of the company to hold office upto 06th November 2020 and further reappointed by the members through special resolution for a second term of three years from 07th November, 2020 to 06th November 2023. Accordingly, the second term of Mr. Jitendra Kumar Mishra will be completed on 06th November 2023 and presently he cannot reappointment as an Independent Director on the board of South West Pinnacle Exploration Limited in accordance to above said section of Companies Act 2013 read with SEBI (Listing Obligation and Disclosure Requirement Regulations) 2015. Consequently, under regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other applicable provisions, the Company is required to have an optimum combination of Executive, Non-Executive and Independent Directors on its board.

Therefore, based on the performance evaluation, business knowledge, skills, experience & expertise and also the recommendation of Nomination and remuneration committee, the board has appointed Mrs Meenakshi Anand as an Independent Director(Non Executive) of the company w.e.f August 14, 2023 for a period of three consecutive years from August 14, 2023 to August 13, 2026 subject to approval of members in the AGM and in terms of provisions of Section 149, 161(1) of the Companies Act, 2013 read with the Articles of Association (AOA) of the Company and not liable to retire by rotation.

In the opinion of the Board, Mrs. Meenakshi Anand fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management of the Company.

The Company has received the following declarations from Mrs. Meenakshi Anand

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act
- (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and
- (iv) Declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Copy of draft letter of appointment of Independent Director setting out the terms and conditions of appointment will be available for inspection by the members during the AGM upon log-in to NSDL e-voting system at www.evoting.nsdl.com.

The board recommends the resolution at item no.6 for approval by members as a Special resolution. None of the Directors, key managerial personnel and/or their relative, except Mrs. Meenakshi Anandis concerned or interested in the Resolution at the item no. 6 of accompanying notice.

Item No 7

APPOINTMENT OF MRS SHIVI SABHARWAL (DIN: 08792827) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

In accordance to Section 149(10) and (11) of the Companies Act, 2013, no independent director shall hold office for more than two consecutive terms but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Mrs. Sudha Maheshwari was appointed as Independent Director of the company at the Extra Ordinary General Meeting of the company to hold office upto 29th October 2020 and further reappointed by the members through special resolution for a second term of three years from 30th October, 2020 to 29th October, 2023. Accordingly, the second term of Mrs. Sudha Maheshwari will be completed on 29th October, 2023 and presently she cannot reappointment as an Independent Director on the board of South West Pinnacle Exploration Limited in accordance to above said section of Companies Act 2013 read with SEBI (Listing Obligation and Disclosure Requirement Regulations) 2015. Consequently, under regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other applicable provisions, the Company is required to have an optimum combination of Executive, Non-Executive and Independent Directors on its board.

Therefore, based on the performance evaluation, business knowledge, skills, experience & expertise and also the recommendation of Nomination and remuneration committee, the management has appointed Mrs. Shivi Sabharwal as an Independent Director (Non-Executive) of the company w.e.f August 14, 2023 for a period of three consecutive years from August 14, 2023 to August 13, 2026 subject to approval of members in the AGM and in terms of provisions of Section 149, 161(1) of the Companies Act, 2013 read with the Articles of Association (AOA) of the Company and not liable to retire by rotation.

In the opinion of the Board, Mrs. Shivi Sabharwal fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management of the Company.

The Company has received the following declarations from Mrs. Shivi Sabharwal

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act
- (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and
- (iv) Declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Copy of draft letter of appointment of Independent Director setting out the terms and conditions of appointment will be available for inspection by the members during the AGM upon log-in to NSDL e-voting system at www.evoting.nsdl.com.

The board recommends the resolution at item no.7 for approval by members as a Special resolution. None of the Directors, key managerial personnel and/or their relative, except Mrs. Shivi Sabharwalis concerned or interested in the Resolution at the item no.7 of accompanying notice.

Item No 8**CONTINUATION OF DIRECTORSHIP OF MR. RAJENDRA PRASAD RITOLIA (DIN:00119488) AS INDEPENDENT DIRECTOR OF THE COMPANY**

Mr. Rajendra Prasad Ritolia, Independent Director of the company has been re-appointed for a second term of three years w.e.f 01 April 2021 to March 31, 2024 through special resolution passed by the shareholders in the 15th Annual General Meeting of the company held on 29th September 2021. Further, Mr. Rajendra Prasad Ritolia was attained the age of 75 years w.e.f 08th July 2023 and in accordance to Regulation 17(1A) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 read with SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations 2018, any Non-Executive Director who has attained the age of seventy-five years cannot continue his/her directorship unless a special resolution is passed to that effect.

Further, the company is in the opinion that based on the performance evaluation, rich experience and contribution by Mr. Rajendra Prasad Ritolia towards the company in the past years has been notable and supportive to the Company. Accordingly, it is felt that his association as non-executive and Independent director will be beneficial and in the best interest of the Company.

Accordingly, the management has proposed the continuation of directorship of Mr. Rajendra Prasad Ritolia after attaining the age of 75 years for his remaining tenure i.e upto March 31, 2024 as item no. 8 of this Notice as Special Resolution.

The Company has also received declaration from Mr. Rajendra Prasad Ritolia to the effect that he confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duties. The brief resume Mr. Rajendra Prasad Ritolia, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

Except, Mr. Rajendra Prasad Ritolia being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives in any way concerned or interested, financial or otherwise, in the resolution set out at Item No.8 of the accompanying Notice.

**By order of the Board
For South West Pinnacle Exploration Limited**

**Sd/-
Vikas Jain
Chairman & Managing Director
DIN: 00049217**

**Place : Gurugram
Date : August 14, 2023**

ANNEXURE-A

DETAIL OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING					
Name of Director	Mr. Vikas Jain	Mr. Piyush Jain	Mrs. Meenakshi Anand	Mrs. Shivi Sabharwal	Mr. Rajendra Prasad Ritolia
Date of Birth	24.09.1974	17.01.1982	29.10.1973	03.05.1982	08.07.1948
Date of Appointment/re appointment	20.11.2023	20.11.2023	14.08.2023	14.08.2023	08.07.2023
Nationality	Indian	Indian	Indian	Indian	Indian
Qualifications	MBA from Johnson & Wales University, USA	Masters in Management & Entrepreneurship from Nottingham Trent University, UK	B.Tech in Chem Engg from Osmania University and PGDBM in Marketing	Post Graduated in Marketing from Lancaster University, UK	Post graduate in Mining from Leoben, Austria (under UNO scholarship) and post-graduate diploma in Management from AIMA
Expertise in specific functional areas	Business development, finance, formulating overall strategy for growth, future prospects & client relationships, besides administrative affairs	Spearheads operational responsibilities, procurement, HSE, and Business Development of Company	Proprietor and Principal Consultant of an Executive Search Firm "Career Experts". Career Expert is a 16 year old rapidly growing HR company with expertise in Manpower Talent Placement, Sales & Soft skill Trainings, Staffing and HR Strategy	Director of Wellness Mandala Pvt. Ltd. (WellM) a comprehensive eco system that helps individuals and organisations to prioritise their mental wellbeing. She has experienced multifaceted dimensions in her career spanning over 15 years. She has been in the music industry, media, fashion, and human resource	Held the position of Former Chairman-cum-Managing Director of Central Coalfields Ltd, Ranchi, India and advisor (Coal) to Managing Director, Tata Steel Ltd and also recipient of several awards like Dewan Bahadur DD Thacker Gold Medal Award for outstanding contribution to Coal Mining Industry by MGMI Indira Gandhi Memorial National Award 2007 for Best PSU Chief Executive, Award of Excellence by Indian Mine Managers' Association & Lifetime Achievement Award by National Institute of Personnel Management
Directorship held in other Companies (excluding Foreign Company)	a. Thakurji Towers Pvt Ltd b. South West Oil Field Services Pvt Ltd c. Pilot Pipelines Pvt Ltd	a. Thakurji Towers Pvt Ltd b. South West Oil Field Services Pvt Ltd c. Pilot Pipelines Pvt Ltd d. Ravmo Imports LLP	Wellness Mandala Private Limited	a. Promark Safety India Private Limited b. Urusvati Art & Habitat Centre Private Limited	a. Hiranmaye Energy Limited b. India Power Corporation (Bodhgaya) Limited c. PL Surya Vidyut Limited d. PL Sunrays Power Limited e. PL Solar Renewable Limited
Membership/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investor Grievance Committee)	NIL	NIL	NIL	NIL	One (Member of Committee)
Number of share held in the Company	12018539	7019861	NIL	NIL	NIL
Inter-se Relationship between Director	Mr. Vikas Jain is elder brother of Mr. Piyush Jain, Joint Managing Director of the Company	Mr. Piyush Jain is younger brother of Mr. Vikas Jain, Chairman & Managing Director of the Company	No	No	No