

# South West Pinnacle

ISO 9001: 2015 Certified Company

South West Pinnacle Exploration Ltd  
(Formerly known as South West Pinnacle Exploration Ltd)

CIN NO.: L13203HR2006PLC049480

Regd & Corp Office: Ground Floor, Plot No.15,  
Sector-44, Gurgaon 122003, Haryana, India.

T: +91 124 4235400, 4235401

F: +91 124 4235402

E: [info@southwestpinnacle.com](mailto:info@southwestpinnacle.com)

W: [www.southwestpinnacle.com](http://www.southwestpinnacle.com)

Date:28.10.2024

To,

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Mumbai 400051  
SYMBOL: SOUTHWEST

**Sub: Board Comments on fine levied by the National Stock Exchange vide letter NSE/LIST-SOP/COMB/FINES/0958 dated August 21, 2024 and Decision Letter NSE/LIST/SOP1123 dated October 09, 2024**

Dear Sir/Madam,

We hereby inform you that the Company in its board meeting held on today October 28, 2024, has informed the board that the Company had received a letter NSE/LIST-SOP/COMB/FINES/0958 received from National Stock Exchange of India Ltd. (NSE) vide dated August 21, 2024 for imposition of fines on the Company for Non-Compliance of following regulations: -

- i. Regulation 17(1): relating to Board composition for the quarter ended on June 30, 2024 and fine of Rs. 4,50,000/- plus GST@18%, aggregating to Rs. 5,31,000/- .
- ii. Regulation 18(1): relating to composition of Audit Committee and fine of Rs. 42,000/- plus GST @18% aggregating to Rs. 49,560/-.
- iii. Regulation 20(1): relating of composition of Audit Committee and fine of Rs. 42,000/- plus GST @18% aggregating to Rs. 49,560/-.

Further, it is informed to the board that the company had filed an application with NSE for waiver of abovesaid fines vide its letter dated September 04, 2024 stating the grounds and facts of the non-compliances (which is purely unintentional and not deliberate).

The exchange considered the grounds of the application and partially waived off the fines for regulation 18(1) and regulation 20(1) vide their decision letter no. NSE/LIST/SOP/1123 dated October 09, 2024 but maintained imposition of fine of regulation 17(1) of SEBI (Listing and Obligation Disclosure) Regulations 2015 which was required to be paid by October 16, 2024. The Company in compliance with NSE decision has since paid the fine of Rs. 5,31,000.00 within the due time.

The Board of Directors in its meeting held on today has considered the matter and advised the Company to file an appeal before the appropriate authorities including Securities Appellate Tribunal against the order issued by National Stock Exchange and to take all necessary steps/actions which are

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required in connection with this matter and also advised to take due care in future to duly comply with all applicable laws in such matters.

**FOR SOUTH WEST PINNACLE EXPLORATION LIMITED**

**Vaishali**

**Company Secretary & Compliance Officer**