

## South West Pinnacle Exploration Limited

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

Phone: +91 124 4235400; CIN: L13203HR2006PLC049480

Email: [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com); Website: [www.southwestpinnacle.com](http://www.southwestpinnacle.com)

### **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the 01<sup>st</sup> Extra-Ordinary General Meeting (EGM) of the Members of M/s **South West Pinnacle Exploration Limited (Company)** for the F.Y 2024-25 will be held on **Thursday, January 02, 2025 at 03:00 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business(es):

#### **SPECIAL BUSINESSES:**

#### **I. ALTERATION/ADDITION OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting new sub clause IV after existing subclause III of Clause 7 of Articles of Association of the Company:

- 7. IV. Notwithstanding anything contained in the Articles of Association of the Company, further issue of securities including compulsory convertible debentures, compulsory convertible preference shares, warrants etc may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules and in accordance with the pricing method prescribed to the listed entities under the regulations issued by Securities and Exchange Board of India from time to time.*

**RESOLVED FURTHER THAT** Board of Directors of the Company and/or Company Secretary & Compliance Officer of the Company be and is hereby severally authorized to make, alter, accept any changes as may be required and to settle any doubts / clarifications that may arise in this regard and to do all the acts, deeds and things in their absolute discretion, for the purpose of making all such filings with the Registrar of Companies as may be required in relation to the aforesaid purpose and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this aforesaid resolution."

#### **II. ISSUANCE OF EQUITY SHARES TO THE NON-PROMOTER CATEGORIES OF PERSONS, ON PREFERENTIAL BASIS:.**

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

**"RESOLVED THAT** pursuant to Sections 23, 42 and 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) ("the Act") and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR), Regulations") and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (Takeover) Code") (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI") and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the "ROC"), Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and the Stock Exchange where the shares of the Company are listed ("Stock Exchange") and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create offer, issue, allot and deliver in one or more tranches up to 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) per Equity Share ("Preferential Allotment Price"), aggregating up to Rs. 37,49,99,974.20/- (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paise Twenty Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price") on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR Regulations) or other provisions of applicable law as may be prevailing at the time.

## Details of the Proposed Allottees

S.No.	Investor	Category	Equity Shares
1	AJAY KUMAR AGGARWAL	Non-Promoter	7,56,500
2	INTELLECTUAL PARTNERS	Non-Promoter	1,03,468
3	DEEPDIVE MEDIA PRIVATE LIMITED	Non-Promoter	1,00,000
4	PAWAN KUMAR KHOTHARI HUF	Non-Promoter	1,00,000
5	RAKESH LAROA	Non-Promoter	1,00,000
6	SAKET AGRAWAL	Non-Promoter	1,00,000
7	SRI RAM CABLES PRIVATE LIMITED	Non-Promoter	75,643
8	EBULLIENT SECURITIES PRIVATE LIMITED	Non-Promoter	75,000
9	SHUBHALAKSHMI POLYESTERS LTD	Non-Promoter	75,000
10	TUSHAR AGGARWAL	Non-Promoter	75,000
11	UDIT SEHGAL	Non-Promoter	75,000
12	ANKIT SINGHVI	Non-Promoter	75,000
13	RUPESH SONI	Non-Promoter	75,000
14	PITAM GOEL	Non-Promoter	75,000
15	VIKAS AGARWAL	Non-Promoter	60,000

16	RITIKA GOEL	Non-Promoter	60,000
17	SUNRISE WEALTH ADVISORS LLP	Non-Promoter	57,000
18	WEALHOLOGISTS PRIVATE LIMITED	Non-Promoter	50,000
19	RAJESH BANSAL	Non-Promoter	50,000
20	SUBODH GUPTA	Non-Promoter	50,000
21	DEEPA DEEPAK BHEDA	Non-Promoter	50,000
22	LITTY THOMAS	Non-Promoter	50,000
23	SATHVIK INTERNATIONAL	Non-Promoter	50,000
24	RAHUL AGRAWAL	Non-Promoter	50,000
25	PRIYANKA KAPIL SHARMA	Non-Promoter	50,000
26	PANKAJ JAIN	Non-Promoter	50,000
27	HERCULESE BUILDERS (COIMBATORE) PVT. LTD.	Non-Promoter	50,000
28	RAJ PAUL NARANG & SONS (HUF)	Non-Promoter	50,000
29	DHEERAJ KUMAR LOHIA HUF	Non-Promoter	50,000
30	TUSHARBHAI SHAMJIBHAI PATEL HUF	Non-Promoter	25,000
31	ABHISHEK BOHRA	Non-Promoter	25,000
32	SUNAINA AGARWAL	Non-Promoter	25,000
33	GAGANDEEP SINGH SANDHU	Non-Promoter	25,000
34	NIMISHA DHAKREY	Non-Promoter	25,000
35	KUMAR ANCHALIA VINEETH	Non-Promoter	25,000
36	PICHAJ JAGANNATHAN	Non-Promoter	25,000
37	AJIT FERNANDES	Non-Promoter	24,000
	<b>Total</b>		<b>28,36,611</b>

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is December 03, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting and the minimum issue price has been determined accordingly in terms of the provisions of chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of equity shares under preferential allotment to the Proposed Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

- (i) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- (ii) The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.

- (iii) The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.
- (iv) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.
- (v) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** the Board and/or Company Secretary is authorized to take necessary steps for listing the equity shares, issued and allotted to the Proposed Allottees on BSE and NSE, where the securities of the Company are listed, as per SEBI (LODR) Regulations, 2015 and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board is authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board and/or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

### **III. ISSUANCE OF CONVERTIBLE WARRANTS TO PROMOTER & NON-PROMOTER CATEGORIES OF PERSONS, ON PREFERENTIAL BASIS.:**

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

- i. **“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and NSE & BSE, the stock exchange where the shares of the company are listed (Stock Exchange) and any other guidelines and clarifications issued by any other appropriate authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches, upto 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) convertible share Warrants (‘Warrants’), comprises of up to 22,69,288 (Twenty Two Lacs Sixty Nine Thousand Two Hundred Eighty Eight only) Warrants to be issued to Promoters and up to 5,67,323 (Five Lacs Sixty Seven Thousand Three Hundred Twenty Three Only) Warrants to be issued to Non Promoters, each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) (‘Warrant Issue Price’) per Warrant aggregating up to Rs. 37,49,99,974.20/- (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paise Twenty Only) to both Promoter and Non-Promoter category of persons (hereinafter “issue of Warrants”), as follows:-

#### **Details of Proposed Allottees**

S.NO.	INVESTOR	CATEGORY	WARRANTS
1	AJAY KUMAR AGGARWAL	Non-Promoter	3,78,250
2	SOURABH JAIN	Non-Promoter	15,200
3	SWATI GOEL	Non-Promoter	79,336
4	KAVITA BANSAL	Non-Promoter	15,200
5	DIVYA AGGARWAL	Non-Promoter	79,337
6	VIKAS JAIN	Promoter	11,34,644
7	PIYUSH JAIN	Promoter	11,34,644
	<b>Total</b>		<b>28,36,611</b>

on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the minimum issue price for the Preferential Allotment of the Convertible Warrants is the December 03, 2024, being the date 30 days prior to the date of this Extraordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the ICDR Regulations.

**RESOLVED FURTHER THAT,** without prejudice to the generality of the above, the issue of Convertible Warrants and the resultant Equity Shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Warrant holder shall pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of Warrants. Upon exercise of the option of conversion of the Warrants into Equity shares by the Warrant holder, the price equivalent to 75% of the issue price per Warrant shall be payable on exercising the right of conversion of Warrants. If the option to acquire equity shares pursuant to conversion of Warrants is not exercised within the prescribed time period of 18 months from the date of allotment of Warrants, then such Warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.
- b. The said Warrants shall be issued and allotted by the Company to Non-Promoter & Promoter categories of persons within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- c. The Equity Shares allotted on conversion of the Warrants shall rank pari passu in all respects (including voting powers and the right to receive dividend), with the existing Equity Shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- d. The Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.
- e. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- f. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

- g. That the Warrants do not give any rights/entitlements to the Warrant holders that of shareholder of the Company.
- h. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.
- i. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares and Convertible Warrants), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed by any regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares, Warrants including the resultant Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., NSDL and CDSL and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

**By order of the Board of Directors  
For South West Pinnacle Exploration Ltd**

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

**Place: Gurugram  
Date: December 07, 2024**

## NOTES:

1. The Ministry of Corporate Affairs vide its General Circular No(s) 14/2020 dated April 8, 2020, 20/2020 dated May 05, 2020, 10/2022 dated 28<sup>th</sup> December, 2022, 09/2023 dated 25<sup>th</sup> September, 2023 & 09/2024 dated 19<sup>th</sup> September, 2024 and other circulars issued by the Ministry of Corporate Affairs ('MCA') ("MCA Circulars") and Securities Exchange Board of India (SEBI) Circular dated 12<sup>th</sup> May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 & SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars") has allowed the Companies to conduct their Extra Ordinary General Meetings through VC/OAVM upto 30 September 2025. In Compliance with MCA and SEBI Circulars, the forthcoming 01<sup>st</sup> EGM for the F.Y 2024-25 will thus be held through video conferencing (VC) or other audio visual means (OAVM) from a common venue. Hence, Members can attend and participate in the ensuing EGM and also vote through VC/OAVM without physical presence of the Members at a common venue.
2. As this EGM 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 this EGM 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 EGM 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 authorized representatives to attend the EGM through VC / OAVM and participate thereat 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 the resolutions.

3. 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 EGM. 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.
4. The Members can join the EGM 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 the EGM through VC/OAVM will be made available to at least 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 EGM without restriction on account of first come first served basis.
5. 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 EGM. 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 EGM will be provided by NSDL.

6. Since the EGM 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 EGM has been uploaded on the website of the Company at [www.southwestpinnacle.com](http://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](http://www.nseindia.com) and Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). For any communication, the shareholders may also send requests to the Company's designated email id: [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com),
7. Institutional /Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of resolution/authorisation (PDF/JPG Format) of its board of directors or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM 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](mailto:kksandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, December 27, 2024 to Thursday, January 02, 2025 (both days inclusive) for the purpose of this Extra-ordinary General Meeting. The company has fixed Thursday December 26, 2024 as record date for the purpose to determine the shareholders who are entitled for e-voting.
9. Members desirous of obtaining any information on the Notice and operations of the Company are requested to write to the Company at [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com) at least ten days before the Meeting, so that the information required will be made available at the Extra-Ordinary General Meeting.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
11. 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.
12. 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.
13. 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 In time India Private Limited., Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Notices etc from the Company electronically.

14. 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.
15. 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. 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 EGM.
16. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
17. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 (3) of the SEBI Listing Regulations, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
18. In case all the joint holders are attending the Meeting, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote at the Meeting.
19. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the company's registered office on all working days of the company, between 11.00 A.M. to 1.00 P.M. up to the date of the EGM.
20. Route map giving directions to the venue is not annexed to this notice as meeting will be held through VC/OAVM.

## **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 the latest being dated September 25, 2023, 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 EGM. 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 EGM 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 Monday, December 30, 2024 (9:00 A.M. IST) and ends on Wednesday, January 01, 2025 (5:00 P.M. IST). During this period, Members holding shares, as on cut-off date i.e. December 26, 2024, 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 EGM 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 EGM.

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

iv. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting (votes cast during the EGM and votes cast through remote e-voting) and make, not later than two working days of conclusion of the EGM, 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 of the conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company [www.southwestpinnacle.com](http://www.southwestpinnacle.com) and the website of NSDL e-voting i.e. [www.evoting.nsdl.com](http://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 EGM of the Company.

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


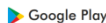


viii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period begins on Monday, December 30, 2024 at 9.00 A.M. and will end on Wednesday, January 01, 2025 at 5.00 P.M. 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. December 26, 2024, 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 December 26, 2024.

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

Type of shareholders	Login Method
----------------------	--------------

<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting. <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="646 1408 868 1543"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div> </li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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-</li> </ol>

	<p>Voting period or joining virtual meeting &amp; 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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 &amp; voting during the meeting.</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.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
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.

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.

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:
- 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](http://www.evoting.nsdl.com).
  - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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 on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. 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](mailto:kksandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com). (100% shares in demat Only).
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 [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com). If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 EXTRA-ORDINARY GENERAL MEETING ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the Extra-Ordinary General Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Extra-Ordinary 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 Extra-Ordinary General Meeting.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Extra-Ordinary General Meeting shall be the same person mentioned for Remote E-voting.

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EXTRA-ORDINARY GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the Extra-Ordinary 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. 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 Thursday, December 26, 2024, and not casting their vote electronically, may only cast their vote through evoting system during the EGM i.e [evoting@nsdl.co.in](mailto: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. Thursday, December 26, 2024 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 Monday, December 30, 2024 (9:00 a.m. IST) and ends on Wednesday, January 01, 2025 (5:00 p.m. IST).

4. The Scrutinizer shall within a period of not exceeding 48 hours 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](http://www.southwestpinnacle.com) and on the website of NSDL and communicated to the National Stock Exchange of India Limited & Bombay Stock Exchange Limited where the shares of the Company are listed.

## **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 Thursday, December 26, 2024. 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. Thursday, December 26, 2024 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

3. 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 [investors@southwestpinnacle.com](mailto:investors@southwestpinnacle.com).

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS(ES) PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1:**

The company is proposing to issue Share Warrants on preferential basis to promoter and non-promoter shareholders, however the Articles of Association of the Company has no any such provisions for issuing of warrants. Therefore, it is required to amend Articles of Association to empower the Company for the further issue of securities/warrants may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement.

Consent of the members is therefore sought in connection with the aforesaid amendment of Articles of Association.

A draft copy of the altered AOA can be inspected by the members at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 11:00 A.M. to 01:00 P.M. up to the date of Extra Ordinary General Meeting.

Your Directors recommend Resolution at Item No. 1 as a Special Resolution for approval of the members

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

### **ITEM NO. 2**

The Special Resolution contained in Item No. 2 of the notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) per Equity Share ("Preferential Allotment Price"), aggregating up to Rs. 37,49,99,974.20/- (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paise Twenty Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price") on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of applicable law as may be prevailing at the time.

The Board of Directors of the Company ("Board") in their meeting held on December 07, 2024 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot upto 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) per Equity Share to Non – Promoters of the Company in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

As per Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Equity Shares

requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

1. The other details/disclosures of the Preferential Issue are as follows: -

**a) Objects of the Preferential Allotment:**

The purpose or object of raising funds by issuing equity shares on preferential basis is for the growth and expansion of the business of the Company, through Capex and other requirements.

It is proposed to allocate the majority of the proceeds in the capex requirements of the Company by purchasing construction equipment's for the business, Coal Block Development and maximum 25% if required shall be utilized for General Corporate Purposes.

The detailed fund utilisation of the proceeds is annexed herewith as **Annexure-I**.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated in Annexure I due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board and can be utilised for any other purpose as per applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Till the time of utilization, the proceeds will remain in the bank account of the Company or will be parked in the fixed deposits with any Scheduled Bank and can be utilized for any other purpose as per applicable laws.

**b) Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:**

The Board, at its meeting held on December 07, 2024 has, subject to the approval of the Members of the Company and such other approvals as may be required, approved the Preferential Issue, involving the issue and allotment of 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) per Equity Share on a preferential basis to the proposed allottee, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. The allotment is proposed to be made to the Proposed Allottees belonging to Non-promoters Group as mentioned at point no. (e) below.

**c) Proposed time within which the preferential issue shall be completed**

As required under Regulation 170 of the SEBI ICDR Regulations, Preferential Issue of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of passing of this special resolution or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. However, if any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is necessary or required, the period of 15 (fifteen) days shall commence from the last date of such approval or permission being obtained.

**d) The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer and Consequential Changes in voting Rights and Change in Control:**

The Equity Shares shall be offered to the Non-Promoter categories of person, and None of the Directors or Key Managerial Personnel or Promoters of the Company intends to subscribe Equity Shares proposed to be issued under the Preferential Allotment. There will be no change in Control/ Management. However, voting rights will change in tandem with the shareholding pattern.

**e) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

S.No.	Investor	Current Status/ Category	Proposed Status/ Category	Equity Shares
1	AJAY KUMAR AGGARWAL	Non-Promoter	Non-Promoter	7,56,500
2	INTELLECTUAL PARTNERS	Non-Promoter	Non-Promoter	1,03,468
3	DEEPDIVE MEDIA PRIVATE LIMITED	Non-Promoter	Non-Promoter	1,00,000
4	PAWAN KUMAR KHOTHARI HUF	Non-Promoter	Non-Promoter	1,00,000
5	RAKESH LAROA	Non-Promoter	Non-Promoter	1,00,000
6	SAKET AGRAWAL	Non-Promoter	Non-Promoter	1,00,000
7	SRI RAM CABLES PRIVATE LIMITED	Non-Promoter	Non-Promoter	75,643
8	EBULLIENT SECURITIES PRIVATE LIMITED	Non-Promoter	Non-Promoter	75,000
9	SHUBHALAKSHMI POLYESTERS LTD	Non-Promoter	Non-Promoter	75,000
10	TUSHAR AGGARWAL	Non-Promoter	Non-Promoter	75,000
11	UDIT SEHGAL	Non-Promoter	Non-Promoter	75,000
12	ANKIT SINGHVI	Non-Promoter	Non-Promoter	75,000
13	RUPESH SONI	Non-Promoter	Non-Promoter	75,000
14	PITAM GOEL	Non-Promoter	Non-Promoter	75,000
15	VIKAS AGARWAL	Non-Promoter	Non-Promoter	60,000
16	RITIKA GOEL	Non-Promoter	Non-Promoter	60,000
17	SUNRISE WEALTH ADVISORS LLP	Non-Promoter	Non-Promoter	57,000
18	WEALHOLOGISTS PRIVATE LIMITED	Non-Promoter	Non-Promoter	50,000
19	RAJESH BANSAL	Non-Promoter	Non-Promoter	50,000
20	SUBODH GUPTA	Non-Promoter	Non-Promoter	50,000

21	DEEPA DEEPAK BHEDA	Non-Promoter	Non-Promoter	50,000
22	LITTY THOMAS	Non-Promoter	Non-Promoter	50,000
23	SATHVIK INTERNATIONAL	Non-Promoter	Non-Promoter	50,000
24	RAHUL AGRAWAL	Non-Promoter	Non-Promoter	50,000
25	PRIYANKA KAPIL SHARMA	Non-Promoter	Non-Promoter	50,000
26	PANKAJ JAIN	Non-Promoter	Non-Promoter	50,000
27	HERCULESE BUILDERS (COIMBATORE) PVT. LTD.	Non-Promoter	Non-Promoter	50,000
28	RAJ PAUL NARANG & SONS (HUF)	Non-Promoter	Non-Promoter	50,000
29	DHEERAJ KUMAR LOHIA HUF	Non-Promoter	Non-Promoter	50,000
30	TUSHARBHAI SHAMJIBHAI PATEL HUF	Non-Promoter	Non-Promoter	25,000
31	ABHISHEK BOHRA	Non-Promoter	Non-Promoter	25,000
32	SUNAINA AGARWAL	Non-Promoter	Non-Promoter	25,000
33	GAGANDEEP SINGH SANDHU	Non-Promoter	Non-Promoter	25,000
34	NIMISHA DHAKREY	Non-Promoter	Non-Promoter	25,000
35	KUMAR ANCHALIA VINEETH	Non-Promoter	Non-Promoter	25,000
36	PICHAJ JAGANNATHAN	Non-Promoter	Non-Promoter	25,000
37	AJIT FERNANDES	Non-Promoter	Non-Promoter	24,000
	Total			28,36,611

**f) Relevant Date:** In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares is December 03, 2024, being the date 30 days prior to the date of this Extra Ordinary General Meeting.

**g) Pricing of the Issue or basis on which the price has been arrived at:**

The Equity Shares of the Company are listed and frequently traded on the BSE and NSE. However, highest trading volume in respect of the equity shares of the Company has been recorded on NSE during the preceding 90 trading days prior to the relevant date. Hence, the trading on NSE has been considered for pricing.

The price per Equity Share, to be issued, is fixed at Rs.132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) per Equity Share, being not less than the minimum price computed in accordance with Regulation 164 & 166A of the SEBI (ICDR) Regulations. As per said Regulations, the price per Equity Share comes to Rs. 132.16, which has been rounded off to Rs. 132.20.

Method of determination of price is as per the valuation done in accordance to determined in accordance with the Regulation 164 & 166A of Chapter V of SEBI ICDR Regulations.

The proposed allotment is not more than five per cent of the post issue fully diluted share capital of the Company to the proposed Equity Shares allottees, however, since, the proposed issuance of warrants is more than five per cent as per Item No. 3, a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

Method of determination of price as per the Articles of Association of the Company- Not Applicable

**h) Name and address of valuer who performed valuation;**

The valuation report dated **December 07, 2024**, issued by Sandeep Kumar Rishi, an Independent Registered Valuer, Registration No. IBBI/RV/03/2022/14996, having its Office situated at House No. 1159, Sector 15, Panchkula, Haryana - 134113, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

**i) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control proposed allottee(s) of Equity Shares.**

Name of proposed allottee	Identity of the Natural person who is the ultimate Beneficial owner	Relation, if any, with the promoters or person in control of the Company	Pre-issue		Post Issue	
			Pre issue Ownership holding	% of Total Capital	Post issue Ownership holding	*% of total Capital
AJAY KUMAR AGGARWAL	NA	No	0	0	7,56,500	2.25
RAKESH LAROA	NA	No	0	0	1,00,000	0.30
SAKET AGRAWAL	NA	No	0	0	1,00,000	0.30
TUSHAR AGGARWAL	NA	No	0	0	75,000	0.22
UDIT SEHGAL	NA	No	0	0	75,000	0.22
ANKIT SINGHVI	NA	No	0	0	75,000	0.22
RUPESH SONI	NA	No	0	0	75,000	0.22
PITAM GOEL	NA	No	0	0	75,000	0.22
VIKAS AGARWAL	NA	No	0	0	60,000	0.18
RITIKA GOEL	NA	No	0	0	60,000	0.18
RAJESH BANSAL	NA	No	0	0	50,000	0.15
SUBODH GUPTA	NA	No	0	0	50,000	0.15
DEEPA DEEPAK BHEDA	NA	No	0	0	50,000	0.15

LITTY THOMAS	NA	No	0	0	50,000	0.15
RAHUL AGRAWAL	NA	No	0	0	50,000	0.15
PRIYANKA KAPIL SHARMA	NA	No	0	0	50,000	0.15
PANKAJ JAIN	NA	No	0	0	50,000	0.15
ABHISHEK BOHRA	NA	No	0	0	25,000	0.07
SUNAINA AGARWAL	NA	No	0	0	25,000	0.07
GAGANDEEP SINGH SANDHU	NA	No	0	0	25,000	0.07
NIMISHA DHAKREY	NA	No	0	0	25,000	0.07
KUMAR ANCHALIA VINEETH	NA	No	0	0	25,000	0.07
PICHAJ JAGANNATHAN	NA	No	0	0	25,000	0.07
AJIT FERNANDES	NA	No	0	0	24,000	0.07
DEEPDIVE MEDIA PRIVATE LIMITED	SIMRAN	No	0	0	1,00,000	0.30
INTELLECTUAL PARTNERS	NISHA JAIN	No	0	0	1,03,468	0.31
PAWAN KUMAR KHOTHARI HUF	PAWAN KUMAR KOTHARI	No	0	0	1,00,000	0.30
SATHVIK INTERNATIONAL	SUPRIYA SUNIL PATIL	No	0	0	50,000	0.15
RAJ PAUL NARANG AND SONS HUF	RAJ PAUL NARANG	No	0	0	50,000	0.15
DHEERAJ KUMAR LOHIA HUF	DHEERAJ KUMAR LOHIA	No	43606	0.16	93,606	0.28
TUSHARBHAI SHAMJIBHAI PATEL HUF	TUSHAR S PATEL	No	0	0	25,000	0.07
SRI RAM CABLES PRIVATE LIMITED	ANIL GARG	No	0	0	75,643	0.23
EBULLIENT SECURITIES PRIVATE LIMITED	UDIT AGGARWAL	No	0	0	75,000	0.22
SHUBHALAKSHMI POLYESTERS LTD	AJAY BABULAL AGARWAL	No	0	0	75,000	0.22
SUNRISE WEALTH ADVISORS LLP	PRATIK KUMAR MORE	No	0	0	57,000	0.17
WEALHOLOGISTS PRIVATE LIMITED	ANUSHKA SINGHAL	No	0	0	50,000	0.15
HERCULESE BUILDERS COIMBATORE PRIVATE LIMITED	KESHARI CHAND MALOO	No	0	0	50,000	0.15

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares, the shareholding pattern shall stand modified accordingly.

**j) Shareholding Pattern before and after the preferential issue:**

The shareholding pattern before and after the preferential issue is enclosed as **Annexure II**.

**k) Lock-in Period:** The Equity Shares shall be locked-in for such period as may be specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding to non-promoter categories of persons shall be locked-in from the relevant date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

**l) Requirements as to re-computation of price:**

The Company undertakes to re-compute the price of the Warrants in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so.

The Company also undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

**m) Listing**

The Company will make an application to BSE and NSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

**n) Undertakings:**

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
  - The Company is eligible to make the Preferential Allotment under Chapter V of SEBI ICDR Regulations.
  - The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
  - None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- o) Certificate of Practicing Company Secretary:** The certificate from M/s KKS & Associates, the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations is hosted on the Company's website and is accessible at link: [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

**p) The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Name of proposed allottee	Current Category/ Status	Pre-issue		Post Issue	
		Pre issue Ownership holding	% of Total Capital	Post issue Ownership Holding	*% of total Capital
AJAY KUMAR AGGARWAL	Non Promoter	-	0.00	7,56,500	2.25
RAKESH LAROIA	Non Promoter	-	0.00	1,00,000	0.30
SAKET AGRAWAL	Non Promoter	-	0.00	1,00,000	0.30
TUSHAR AGGARWAL	Non Promoter	-	0.00	75,000	0.22
UDIT SEHGAL	Non Promoter	-	0.00	75,000	0.22
ANKIT SINGHVI	Non Promoter	-	0.00	75,000	0.22
RUPESH SONI	Non Promoter	-	0.00	75,000	0.22
PITAM GOEL	Non Promoter	-	0.00	75,000	0.22
VIKAS AGARWAL	Non Promoter	-	0.00	60,000	0.18
RITIKA GOEL	Non Promoter	-	0.00	60,000	0.18
RAJESH BANSAL	Non Promoter	-	0.00	50,000	0.15
SUBODH GUPTA	Non Promoter	-	0.00	50,000	0.15
DEEPA DEEPAK BHEDA	Non Promoter	-	0.00	50,000	0.15
LITTY THOMAS	Non Promoter	-	0.00	50,000	0.15
RAHUL AGRAWAL	Non Promoter	-	0.00	50,000	0.15
PRIYANKA KAPIL SHARMA	Non Promoter	-	0.00	50,000	0.15
PANKAJ JAIN	Non Promoter	-	0.00	50,000	0.15
ABHISHEK BOHRA	Non Promoter	-	0.00	25,000	0.07
SUNAINA AGARWAL	Non Promoter	-	0.00	25,000	0.07

GAGANDEEP SINGH SANDHU	Non Promoter	-	0.00	25,000	0.07
NIMISHA DHAKREY	Non Promoter	-	0.00	25,000	0.07
KUMAR ANCHALIA VINEETH	Non Promoter	-	0.00	25,000	0.07
PICHAJ JAGANNATHAN	Non Promoter	-	0.00	25,000	0.07
AJIT FERNANDES	Non Promoter	-	0.00	24,000	0.07
DEEPDIVE MEDIA PRIVATE LIMITED	Non Promoter	-	0.00	1,00,000	0.30
INTELLECTUAL PARTNERS	Non Promoter	-	0.00	1,03,468	0.31
PAWAN KUMAR KHOTHARI HUF	Non Promoter	-	0.00	1,00,000	0.30
SATHVIK INTERNATIONAL	Non Promoter	-	0.00	50,000	0.15
RAJ PAUL NARANG AND SONS HUF	Non Promoter	-	0.00	50,000	0.15
DHEERAJ KUMAR LOHIA HUF	Non Promoter	43,606	0.16	93,606	0.28
TUSHARBHAI SHAMJIBHAI PATEL HUF	Non Promoter	-	0.00	25,000	0.07
SRI RAM CABLES PRIVATE LIMITED	Non Promoter	-	0.00	75,643	0.23
EBULLIENT SECURITIES PRIVATE LIMITED	Non Promoter	-	0.00	75,000	0.22
SHUBHALAKSHMI POLYESTERS LTD	Non Promoter	-	0.00	75,000	0.22
SUNRISE WEALTH ADVISORS LLP	Non Promoter	-	0.00	57,000	0.17
WEALHOLOGISTS PRIVATE LIMITED	Non Promoter	-	0.00	50,000	0.15
HERCULESE BUILDERS COIMBATORE PRIVATE LIMITED	Non Promoter	-	0.00	50,000	0.15

**q) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Nil

**r) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**s) Principal terms of assets charged as securities:**

Not Applicable.

**t) Other disclosures:**

- During this financial year, the Company has not made preferential allotment.
- Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 2 in the accompanying notice for your approval.

None of the Directors / key managerial persons of the Company or their relatives are interested, financially or otherwise, in the aforesaid resolution.

### ITEM NO. 3:

The Board has proposed to raise fund by way of issue of Warrants convertible into Equity Shares to Promoter and Non-Promoter Categories of Persons on Preferential basis, for the purpose as detailed below.

The Board of Directors of the Company ("Board") in their meeting held on Saturday, December 07, 2024 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) convertible share Warrants ('Warrants'), comprises of upto 22,69,288 (Twenty Two Lacs Sixty Nine Thousand Two Hundred Eighty Eight only) Warrants to be issued to Promoters and upto 5,67,323 (Five Lacs Sixty Seven Thousand Three Hundred Twenty Three Only) Warrants to be issued to Non Promoters, each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) (Warrant Issue Price) per Warrant aggregating upto Rs. 37,49,99,974.20/- (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paise Twenty) Only to both Promoter and Non-Promoter category of persons (hereinafter "issue of Warrants"), convertible into 22,69,288 Equity Shares of Rs. 10/- each and premium Rs. 122.20 each to Promoter & 5,67,323 Equity Shares of Rs. 10/- each and premium Rs. 122.20 each to Non-Promoter categories of persons, in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

As per Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Warrants convertible into Equity Shares requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

1. The other details/disclosures of the Preferential Issue are as follows: -

**a) Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:**

The Board of Directors of the Company at their meeting held on December 07, 2024 have, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of Convertible Warrants to Promoter and Non-Promoter categories of persons, on a preferential basis, for cash consideration ('Preferential Allotment') on the following manner:

- i. Upto 28,36,611 (Twenty Eight Lacs Thirty Six Thousand and Six Hundred Eleven Only) convertible share Warrants ('Warrants'), comprises of upto 22,69,288 (Twenty Two Lacs Sixty Nine Thousand Two Hundred Eighty Eight only) Warrants to be issued to Promoters and upto

5,67,323 (Five Lacs Sixty Seven Thousand Three Hundred Twenty Three Only) Warrants to be issued to Non Promoters, each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 132.20 (Rupees One Hundred Thirty Two and Paise Twenty only) (Warrant Issue Price) per Warrant aggregating upto Rs. 37,49,99,974.20 (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paise Twenty Only to both Promoter and Non-Promoter category of persons (hereinafter “issue of Warrants”) as follows:-

S.No.	Investor	Category	Warrants
1	AJAY KUMAR AGGARWAL	Non-Promoter	3,78,250
2	SOURABH JAIN	Non-Promoter	15,200
3	SWATI GOEL	Non-Promoter	79,336
4	KAVITA BANSAL	Non-Promoter	15,200
5	DIVYA AGGARWAL	Non-Promoter	79,337
6	VIKAS JAIN	Promoter	11,34,644
7	PIYUSH JAIN	Promoter	11,34,644
	<b>Total</b>		<b>28,36,611</b>

An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares. The terms and conditions of the Preferential Allotment of Warrants are as stated in the Resolution.

## b) Objects of the Preferential Allotment:

The purpose or object of raising funds by issuing Warrants is for the growth and expansion of the business of the Company, through Capex and other fund requirements.

It is proposed to allocate the majority of the proceeds in the capex requirements of the Company by purchasing construction equipment's for the business, development of Coal Block and maximum 25% if required shall be utilized for General Corporate Purposes.

The detailed fund utilisation of the proceeds is annexed herewith as **Annexure-I**.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated in the Annexure I due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Till the time of utilization, the proceeds will remain in the bank account of the Company or will be parked in the fixed deposits with any Scheduled Bank and can be utilized for any other purpose as per applicable laws.

- c) **Relevant Date:** In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Convertible Warrants is December 03, 2024, being the date 30 days prior to the date of this Extraordinary General Meeting.

- d) **Pricing of the Issue or basis on which the price has been arrived at:**

The Equity Shares of the Company are listed and frequently traded on the BSE and NSE. However, highest trading volume in respect of the equity shares of the Company has been recorded on NSE during the preceding 90 trading days prior to the relevant date. Hence, the trading on NSE has been considered for pricing.

The price per Equity Share, to be issued, is fixed at Rs. 132.20 (Rupees One Hundred Thirty Two and Paiza Twenty only), being not less than the minimum price computed in accordance with Regulation 164 & 166A of the SEBI (ICDR) Regulations. As per said Regulations, the price per Equity Share comes to Rs. 132.16, which has been rounded off to Rs. 132.20

Method of determination of price is as per the valuation done in accordance to determined in accordance with the Regulation 164 & 166A of Chapter V of SEBI ICDR Regulations.

As the proposed allotment is of more than five per cent. of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

Method of determination of price as per the Articles of Association of the Company- Not Applicable

- e) **Name and address of valuer who performed valuation;**

The valuation report dated **December 07, 2024**, issued by Sandeep Kumar Rishi, an Independent Registered Valuer, Registration No. IBBI/RV/03/2022/14996, having its Office situated at House No. 1159, Sector 15, Panchkula, Haryana - 134113, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

- f) **Amount which the Company intends to raise by way of such Convertible Warrants:** Up to a maximum of Rs. 37,49,99,974.20 (Rupees Thirty Seven Crores Forty Nine Lacs Ninety Nine Thousand Nine Hundred Seventy Four & Paize Twenty only).

- g) **Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:**

The convertible Warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant shall be offered to the Promoter and Non-Promoter

categories of person. There will be no change in Control/ Management. However, voting rights will change in tandem with the shareholding pattern.

**h) Time frame within which the Preferential Allotment shall be completed :**

As required under the ICDR Regulations, the Convertible Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Convertible Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon.

The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form. Upon exercise of the option by the allottee to convert the Warrants in to Equity Shares, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee.

**i) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control] proposed allottee(s) of Convertible Warrants, the percentage of the post issue capital that may be held by them / her on issue of the Convertible Warrants:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sl. No.	Name	Current Status /Proposed Status Category	Pre issue		Warrants issue	Post Issue	Post holding	
			No of share	%				
								*% of
								total Capital (assuming full conversion of Warrants)
1	AJAY KUMAR AGGARWAL	Non-Promoter	0	0	3,78,250	11,34,750**	3.38	
2	SOURABH JAIN	Non-Promoter	0	0	15,200	15,200	0.04	
3	SWATI GOEL	Non-Promoter	24,000	0.08	79,336	103336	0.31	
4	KAVITA BANSAL	Non-Promoter	0	0	15,200	15,200	0.04	
5	DIVYA AGGARWAL	Non-Promoter	11,,000	0.03	79,337	90,337	0.27	
6	VIKAS JAIN	Promoter	1,18,18,922	42.4	11,34,644	1,29,53,566	38.58	
7	PIYUSH JAIN	Promoter	69,19,861	24.8	11,34,644	80,54,505	23.99	

*\* The shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and allotment of the Equity Shares of the company as per the aforesaid proposed issue.*

*\*\*1134750 includes 756500 Equity Shares and 378250 Convertible Warrants.*

In the event of any further equity issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

**j) Shareholding Pattern before and after the preferential issue of Convertible Warrants:**

The shareholding pattern before and after the preferential issue is enclosed as **Annexure II**.

**k) Lock-in Period:** The Convertible Warrants shall be locked-in for such period as may be specified under Regulations 167 and 168 of the ICDR Regulations.

The entire pre-preferential allotment shareholding of promoter & non-promoter categories of persons shall be locked-in from the relevant date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the ICDR Regulations.

**l) Requirements as to re-computation of price:**

The Company undertakes to re-compute the price of the Warrants in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so.

The Company also undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.<sup>4</sup>

**m) Listing**

The Company will make an application to BSE and NSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

**n) Undertakings:**

- None of the Company, its Directors have been declared as willful defaulter or a fraudulent borrower as defined under the ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the ICDR Regulations.
- As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

- The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- No person belonging to the promoters / promoter group has previously subscribed to any Warrants of the Company.

**o) Certificate of Practicing Company Secretary:** The certificate from, M/s KKS & Associates, the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: [www.southwestpinnacle.com](http://www.southwestpinnacle.com).

**p) The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Warrants.

Sl. No.	Name	Current Status /Proposed Status Category	Pre issue			Post Issue	
			No of share	%	Warrants issue	Post holding	*% of
							total
							Capital
						(assuming full conversion of Warrants)	
1	AJAY KUMAR AGGARWAL	Non-Promoter	0	0	3,78,250	11,34,750**	3.38
2	SOURABH JAIN	Non-Promoter	0	0	15,200	15,200	0.04
3	SWATI GOEL	Non-Promoter	24,000	0.08	79,336	103336	0.31
4	KAVITA BANSAL	Non-Promoter	0	0	15,200	15,200	0.04
5	DIVYA AGGARWAL	Non-Promoter	11,,000	0.03	79,337	90,337	0.27
6	VIKAS JAIN	Promoter	1,18,18,922	42.4	11,34,644	1,29,53,566	38.58
7	PIYUSH JAIN	Promoter	69,19,861	24.8	11,34,644	80,54,505	23.99

\* The shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and allotment of the Equity Shares of the company as per the aforesaid proposed issue.

\*\*1134750 includes 756500 Equity Shares and 378250 Convertible Warrants.

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

- q) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: Nil
- r) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable
- s) Principal terms of assets charged as securities: Not Applicable.
- t) Other disclosures:
- During this financial year, the Company has not made any preferential allotment.
  - Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: **Not Applicable**

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 3 in the accompanying notice for your approval.

None of the Directors / key managerial persons of the Company or their relatives are interested, financially or otherwise, in the aforesaid resolution except Mr. Vikas Jain and Mr. Piyush Jain to the extent of subscription of warrants.

**By order of the Board of Directors  
For South West Pinnacle Exploration Ltd**

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

**Place: Gurugram  
Date: December 07, 2024**

**Annexure I and Annexure II forms part of Explanatory Statement.**

## Annexure-I

S.No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In Lakhs)	Total estimated amount to be utilised for each of the Objects* (Rs. In Lakhs)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
		Phase -I	Phase -II	
1.	Capex for CBM E&P/Oil & Gas and other Projects	3,000.00	1000.00	Within 12-18 months from receipt of funds from the issuance of Equity Shares and Warrants.
2.	Capex for Coal Mining, Business towards Exploration, Preparation of G.R. & Mining Plan etc.	675.00	1025.00	
3.	General Corporate Purpose	1012.50	787.50	
	Total	4687.50**	2812.50**	

\*considered funds utilisation both for Equity issuance and warrants issuance together and considered 100% conversion of Warrants into equity shares within the stipulated time.

\*\* The above objects/utilisation has been prepared taking into consideration the total proceeds (a) funds to be received from proposed allotment of Equity shares on preferential basis and (b) warrants convertible into equity shares.

Given that the Preferential Issue includes convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12-18 months from the date of receipt of funds from the Equity/Warrants (as set out herein).

## Annexure-II

Sr No	Category	Pre-Issue		Preferential Offer	Post-Issue	
		Number of Shares	% of Share Holding		Number of Shares	% of Share Holding
<b>A</b>	Promoters and Promoters Group Holding					
<b>1</b>	Indian					
	Individual / HUF	2,05,38,783	73.61	22,69,288	2,28,08,071	67.93
	Sub Total A(1) :	2,05,38,783	73.61	22,69,288	2,28,08,071	67.93
<b>2</b>	Foreign Promoters	-	-	-	-	-
	Sub Total A(2) :	-	-	-	-	-
	<b>Total A= A(1) + A (2) :</b>	<b>2,05,38,783</b>	<b>73.61</b>	<b>22,69,288</b>	<b>2,28,08,071</b>	<b>67.93</b>
					-	
<b>B</b>	<b>Non Promoters Shareholding</b>					
<b>1</b>	INSTITUTIONS					
	Mutual Funds / UTI	-	-	-	-	-
	Financial Institutions / Banks	-	-	-	-	-
	Insurance Companies	-	-	-	-	-
	Foreign Institutional Investors	1,00,897	-	-	1,00,897	-
	<b>Sub Total B(1):</b>	<b>1,00,897</b>	<b>0.36</b>	<b>0</b>	<b>1,00,897</b>	<b>0.30</b>
<b>2</b>	<b>NON INSTITUTIONS</b>					
	Bodies Corporate	5,33,252	1.91	4,82,643	10,15,895	3.03
	Indian Public	62,21,443	22.30	25,42,823	87,64,266	26.10
	Key Managerial Personnel	1,095	0.00	-	1,095	-

	Non Resident Indians	1,57,057	0.56	-	1,57,057	0.47
	Others (IEPF, Clearing Member, HUF)	3,49,873	1.25	3,78,468	7,28,341	2.17
	<b>Sub Total B(2):</b>	<b>72,62,720</b>	<b>26.03</b>	<b>34,03,934</b>	<b>1,06,66,654</b>	<b>31.77</b>
	<b>Total B = B(1) + B (2) :</b>	<b>73,63,617</b>	<b>26.39</b>	<b>34,03,934</b>	<b>1,07,67,551</b>	<b>32.07</b>
	<b>Total ( A + B ) :</b>	<b>2,79,02,400</b>	<b>100.00</b>	<b>56,73,222</b>	<b>3,35,75,622</b>	<b>100.00</b>
<b>C</b>	Shares Held by Custodians. Against which Depository Receipts have been issued	-	-	-	-	-
	<b>GRAND TOTAL (A + B + C):</b>	<b>2,79,02,400</b>	<b>100</b>	<b>56,73,222</b>	<b>3,35,75,622</b>	<b>100</b>

\* The shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.