

South West Pinnacle

ISO 9001 : 2015 Certified Company

South West Pinnacle Exploration Limited
(formerly known as South West Pinnacle Exploration Pvt. Ltd.)

CIN No.: L13203HR2006PLC049480

Regd. & Corp. Office:

"Sidhartha House"

4th Floor, Plot No - 6, Sector-44,

Gurugram-122003

Haryana, INDIA

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Date: April 01, 2019

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
BandraKurla Complex,
Bandra (East),
Mumbai – 400051.

Scrip Code: SOUTHWEST SERIES: SM

Subject: Submission of Minutes of the Proceeding relating to the Declaration of Result on Voting by Postal Ballot/E- Voting.

Dear Sir/Madam,

This is with reference to above subject matter and Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the certified true copy of the minutes of the proceedings held on March 31, 2019 relating to declaration of results on voting by Postal Ballot (including e-voting) conducted pursuant to Postal Ballot Notice dated February 22, 2019.

You are kindly requested to take the above information on record.

Thanking you

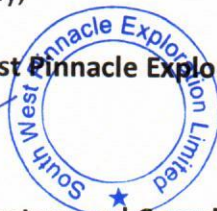
Yours Faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Vaishali

Company Secretary and Compliance Officer

Encl: As above



MINUTES OF DECLARATION OF RESULT OF POSTAL BALLOT ON 31ST DAY OF MARCH, 2019 AT 04.30 PM AT REGISTERED OFFICE OF THE COMPANY AT SIDDHARTHA HOUSE, 4TH FLOOR, PLOT NO.6, SECTOR-44, GURUGRAM-122003 FOR THE RESOLUTION AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED FEBRUARY 22, 2019.

PRESENT:

Mr. Vikas Jain	Chairman and Managing Director (duly authorized to declare the results of the Postal Ballot)
Mr. Piyush Jain	Joint Managing Director
Mr. Dinesh Agarwal	Chief Financial Officer
Ms. Vaishali	Company Secretary and Compliance Officer

1. Mr. Vikas Jain, Managing Director and Chairman of the Board, duly authorized for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued postal ballot notice dated February 22, 2019 to the members, seeking their consent with respect to resolutions as set out in principal notice.
2. Mr. Vikas Jain placed on record the following actions of the board conducted in compliance with provisions of the Act:
 - The Board of Directors had appointed M/s. KKS & Associates (Prop. Mr. Krishna Kumar Singh), Practicing Company Secretaries (FCS No. 8493, C.P. No. 9760), as the Scrutinizer for conducting the Postal Ballot.
 - The Company had provided members with the option of voting electronically (e-voting).
 - On February 28, 2019, the Company had dispatched the Postal Ballot Notice, Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) was dispatched to the members who had not registered their e-mail ID's with the Depositories or with the Company.
 - On February 28, 2019, the Company had sent an e-mail to the members for e-voting who have registered their e-mail ID's with Depository Participant(s) or with the Company.
 - The voting period commenced on Friday, March 1, 2019 at 09.00 a.m. and ended on Saturday, March 30, 2019 at 5.00 p.m.



- The cut-off date for the purpose of determining the number of members was Friday, February 22,2019 and total number of members as on cut-off date were 471.
3. The Scrutinizer had carried out scrutiny of all the postal ballot forms and e-votes received upto 5.00 p.m. on Saturday, March 30,2019, being the last day of e-voting module for Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.
 4. The Scrutinizer submitted his Report on March 31, 2019. The details of voting of the resolutions set out in the notice dated February 22,2019 are as under:-

i. Resolution No. 1 : Increase in Authorised Share Capital of the Company and Consequent Alteration in the Memorandum of Association of the Company(Ordinary Resolution)

Particulars	Number
Number of valid votes received	10560800
Votes in favour of the resolution	10560800
Votes against the resolution	NIL
Number of invalid votes received	NIL

ii. Resolution No. 2 : Issue of Bonus Shares(Ordinary Resolution)

Particulars	Number
Number of valid votes received	10560800
Votes in favour of the resolution	10560800
Votes against the resolution	NIL
Number of invalid votes received	NIL

iii. Resolution No. 3 : Migration of the Company from SME Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited(Special Resolution)

Particulars	Number
Number of valid votes received	10560800
Votes in favour of the resolution	10560800
Votes against the resolution	NIL
Number of invalid votes received	NIL

5. Thereafter Mr.Vikas Jain proceeded with declaration of postal ballot result on the basis of scrutinizer's report.



Ordinary Resolution:

ITEM NO. 1 – INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association, consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.16,00,00,000 (Rupees Sixteen Crores only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) Equity Shares of face value of Rs.10/- each (Rupees Ten only) to Rs. 28,00,00,000 (Rupees Twenty Eight Crores only) divided into 2,80,00,000 (Two Crore and Eighty Lakhs) Equity Shares of Rs.10/- each (Rupees Ten Only) by creation of additional 1,20,00,000 (One Crore and Twenty Lakhs) Equity Shares of Rs.10/- each (Rupees Ten Only) ranking pari-passu in all respect with the existing Equity Shares of the Company.

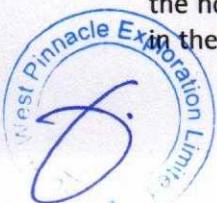
RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows :

- V. “The Authorised Share Capital of the Company is Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) divided into 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT any Director and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby authorised jointly and/or severally to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with appropriate authorities and to execute all such documents, instruments in writing as may be deemed necessary and/or expedient to give effect to this resolution.”

ITEM NO. 2 - ISSUE OF BONUS SHARES

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**‘ICDR Regulations’**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), the Foreign Exchange Management Act, 1999 (**‘FEMA’**), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Securities and Exchange Board of India (**‘SEBI’**), the Reserve Bank of India (**‘RBI’**), the National Stock Exchange of India Limited where the shares of the Company are listed (**‘Stock Exchange’**) or any other regulatory authority / body and in accordance with enabling provisions in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for capitalization of such sum from the Securities Premium account of the Company for the purpose of issue of bonus shares of Rs. 10/- each (Rupees Ten Only), credited as fully paid-up equity shares to the holders of the existing fully paid-up equity shares of the Company whose names appear in the Register of Members of the Company / List of Beneficial Owners as received from the



National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board ('Record Date'), in the proportion of 1 (One) equity share for every 1 (One) existing equity share held by the members and that the bonus equity shares so issued and allotted shall, for all purposes be, treated as the paid-up capital of the Company entitled by such member.

RESOLVED FURTHER THAT the new equity shares having face value of Rs. 10/- (Rupees Ten only) each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects with and carry the same rights as the existing equity shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the new equity shares are allotted.

RESOLVED FURTHER THAT the Share Certificates in respect of the new equity shares will be issued in the same mode as held on the record date and dispatched to the shareholders who hold existing equity shares in physical form and the new equity shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing equity shares in electronic form, within the period prescribed.

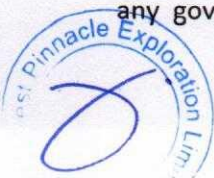
RESOLVED FURTHER THAT any Director and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby authorized severally and/or jointly to take necessary steps for listing of the new equity shares on the Stock Exchange where the securities of the Company is presently listed, as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations and to do all such acts, deeds, matters and give such directions as may be necessary or desirable to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the new equity shares and its decision shall be final and binding."

Special Resolution:

ITEM NO. 3 - MIGRATION OF THE COMPANY FROM SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED

"RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited ('NSE') on account of increase of paid-up share capital of the Company beyond Rs. 25,00,00,000 (Rupees Twenty Five Crores) by way of issue of bonus shares to the eligible members of the Company, the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from SME Platform of NSE i.e. NSE EMERGE to the Main Board of NSE and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any Director and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby authorised jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries

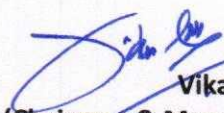


including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution.”

6. Thereafter, Mr. Vikas Jain announced that aforesaid resolutions as said out in postal ballot notice dated February 22,2019 was duly approved by members with requisite majority.
7. There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

Entered in the Minutes Book on 31st day of March, 2019 in Gurugram.

Date: 31.03.2019
Place: Gurugram


Vikas Jain
(Chairman & Managing Director)

