



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

(T) : + 91 124 4235400/01/03

(F) : + 91 124 4235402

(E) : info@southwestpinnacle.com

(W) : www.southwestpinnacle.com

Date: July 22, 2020

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Symbol: SOUTHWEST

Subject: Outcome of Board Meeting held on July 22, 2020

Dear Sir/Madam,

Pursuant to regulation 30 and in due compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the company in their board Meeting held on today i.e July 22, 2020 through audio visual means (Google meet) has inter alia considered and approved the following items:-

1. Unaudited (Standalone & Consolidated) Financial Result (Provisional) & Limited Review Report thereon for the quarter ended on June 30, 2020 duly approved by Audit Committee.
2. Upon the recommendation of the Nomination and Remuneration Committee, Re-appointment of Mr. Vikas Jain (DIN : 00049217) as Chairman & Managing Director of the company for a period of 3 years with effect from November 20, 2020 subject to approval of Members in ensuing Annual General Meeting of the company.
3. Upon the recommendation of the Nomination and Remuneration Committee, Re-appointment of Mr. Piyush Jain (DIN : 00049319) as Joint Managing Director of the company for a period of 3 years with effect from November 20, 2020 subject to approval of Members in ensuing Annual General Meeting of the company.
4. Upon the recommendation of the Nomination and Remuneration Committee, Re-appointment of Mr. Jitendra Kumar Mishra (DIN:07983426) as an Independent Director of the company for a period of 3 years with effect from November 07, 2020 subject to approval of Members in ensuing Annual General Meeting of the company.
5. Upon the recommendation of the Nomination and Remuneration Committee, Re-appointment of Mrs. Sudha Maheshwari (DIN:06784093) as an Independent Director of the company for a period of 3 years with effect from October 30, 2020 subject to approval of Members in ensuing Annual General Meeting of the company.
6. The Boards Report along with its annexures, Corporate Governance Report and Management Discussion and Analysis for Financial year 31st ' March 2020.

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7. Fixation of the Day, Date, Time for conducting the 14th Annual General Meeting through Video Conference ("VC") / Other Audio Visual Means ("OA VM") for FY 2019-20.
8. Notice of the 14th Annual General Meeting of the Company.
9. The Book Closure (Record) Date for the purpose of AGM and Dividend & Cut-off Date for the purpose of E-voting was duly considered and fixed.
10. The appointment of Mr. Krishna Kumar Singh, Practicing Company secretary (Proprietor of M/ s KKS & Associates) as the Scrutinizes for the remote e-voting for 14th Annual General Meeting.

Further, the details as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09 2015, are attached as Annexure-I.

The Unaudited Financial Result (Standalone and Consolidated) along with Limited Review Report thereon are available on the Company's website www.southwestpinnacleexploration.com

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 05:45 P.M.

You are requested to take the same on your record and acknowledge the same .

Thanking You

For South West Pinnacle Exploration Limited

Vaishali
Vaishali

Company Secretary & Compliance Officer



Enclosure: a/a

Annexure-I

1. Brief Profile of Mr. Vikas Jain, Chairman & Managing Director

Sr. No.	Particulars	Details
1	Brief Profile	<p>Mr. Vikas Jain is the Promoter, Chairman & Managing Director of South West Pinnacle Exploration Limited (SWPE). He is the founder of our company. He has been director on board since inception and the guiding force behind the strategic decision backed by industry experienced professionals to run the business. He has more than 15 year of experience in exploration and Mining sector.</p> <p>He has completed his Master of Business and Administration from Johnson & Wales University, USA. He looks after business development, finance, formulation of overall strategy for growth, future prospects and client relationships besides administrative affairs.</p>
2	Date of appointment	20 th November 2020
3	Reason for Re-appointment	Expire of tenure and re-appointment subject to approval of members in ensuing Annual General Meeting
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vikas Jain is elder brother of Mr. Piyush Jain, Joint Managing Director of the company

2. Brief Profile of Mr. Piyush Jain, Joint Managing Director

Sr. No.	Particulars	Details
1	Brief Profile	<p>Mr. Piyush Jain is the promoter & Joint Managing Director of South West Pinnacle Exploration Limited (SWPE). He has joined the board of our Company in the year 2009 and since then directly involved in developing, planning, scheduling and supervising the operations of the Company. He has more than 12 years of experience in exploration and Mining sector.</p>

		He has done his MSc. in Management & Entrepreneurship from Nottingham Trent University, UK and BSc in Business & Management Studies from IILM, New Delhi affiliated to University of Bradford, UK. He overseas operational responsibilities, procurement, HSE and Business Development of our Company.
2	Date of appointment	20 th November 2020
3	Reason for Re-appointment	Expire of tenure and re-appointment subject to approval of members in ensuing Annual General Meeting
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Piyush Jain is younger brother of Mr. Vikas Jain, Chairman & Managing Director of the company

3. Brief Profile of Mr. Jitendra Kumar Mishra, Independent Director

Sr. No.	Particulars	Details
1	Brief Profile	<p>Mr. Jitendra Kumar Mishra is a qualified Chartered Accountant (CA), Certified Forensic Accounting & Fraud Detection Auditor (FAFD) & Cost & Management Accountant (CMA) with over 22 years of qualitative and versatile experience in various Finance & Accounts roles.</p> <p>He has vast experience in Finance, Funds Management, Business Restructuring, Accounting, Budgeting, Business Planning, Taxation (Direct and Indirect), Treasury operations and Risk Management. He has industry experience into Service Industry, Value Added Telecom Services, IT & Software Industry etc. and in the past has served reputed Cos. like - HUGES Communication, Mascon Global Ltd., HCL Technologies etc. in senior financial management roles</p>
2	Date of appointment	07 th November 2020
3	Reason for Re-appointment	Expire of tenure and re-appointment subject to approval of members in ensuing Annual General Meeting

4	Disclosure of relationships between directors (in case of appointment of a director)	NO
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4. Brief Profile of Mrs. Sudha Maheswari, Independent Director

Sr. No.	Particulars	Details
1	Brief Profile	Mrs. Sudha Maheshwari has completed her graduation and post graduation in Economics and MBA from St. Xavier's, Mumbai & University of Warwick, U.K. respectively. She has a varied experience in the fields of business strategy & operations, marketing activities, corporate & regulatory affairs and CSR initiatives. Apart from having served MNCs like Citibank, Deloitte, Phillip Morris, she has also been an entrepreneur in the field of E-commerce venture
2	Date of appointment	30 th October 2020
3	Reason for Re-appointment	Expire of tenure and re-appointment subject to approval of members in ensuing Annual General Meeting
4	Disclosure of relationships between directors (in case of appointment of a director)	NO



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors of South West Pinnacle Exploration Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of South West Pinnacle Exploration Limited ('the Company') for the quarter ended 30 June 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N

Vardhman Doogar
Partner

Membership No. 517347

UDIN NO:- 20517347 AAAAIK7085



Place: Gurugram

Date: July 22, 2020

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

Board of Directors of South West Pinnacle Exploration Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of South West Pinnacle Exploration Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint venture for the quarter ended June 30, 2020 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribe under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
South West Pinnacle Exploration Limited	Holding Company
Pilot Pipelines Private Limited	Wholly owned subsidiary Company
Alara Resources LLC	Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial information/ financial results and other unaudited financial information in respect of one subsidiary, which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenues of INR 60.66 Lakhs, total net profit after tax of INR 12.01 Lakhs and other comprehensive income of INR Nil for the quarter ended June30, 2020, as considered in the Statement.

The Statement also includes the Group's share of net profit after tax of INR 45.53 Lakhs and other comprehensive income of Rs. Nil, for the quarter ended June 30, 2020, as considered in the Statement, in respect of one joint venture located outside India, based on their interim financial information/ financial results which have not been reviewed by their auditors. These unaudited interim financial information/ financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the financial results/financial information certified by the Management.

For Doogar & Associates

Chartered Accountants

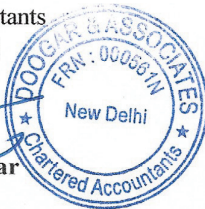
Reg. No.000561N


Vardhman Doogar

Partner

Membership No. 517347

UDIN :- 20517347AAAAIL1579



Place: Gurugram

Date: July 22, 2020

Notes to Standalone and Consolidated Unaudited Financial results for the quarter ended June 30, 2020

1. These results reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on July 22, 2020. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter ended June 30, 2020.
2. No Investors' complaints were there at the beginning of the quarter, nor any new complaint was received during the quarter.
3. Consolidated financial results include results of Alara Resources LLC, Oman (Joint Venture) and Pilot Pipelines Private Limited* (Wholly owned Subsidiary).
* Wholly owned Subsidiary w.e.f 5th July, 2019.
4. The company's business falls within a single business segment of exploration and mining. Accordingly, there are no separate reportable segments as per Ind-AS 108 dealing with Operating Segment.
5. The company being in the business of drilling and exploration, mobilization and demobilization of resources including rigs may sometimes have an effect on the revenue and profitability.
6. The above financial results are available on the website of the Company i.e. www.southwestpinnacle.com and on the website of National Stock Exchange i.e. www.nseindia.com.
7. The figures of the previous period have been regrouped/ restated wherever considered necessary

**For and on behalf of the Board of Directors of
South West Pinnacle Exploration Limited**

VIKAS
JAIN

Vikas Jain
Chairman & Managing Director
DIN : 00049217

Digitaly signed by VIKAS JAIN
DN: cn=VIKAS JAIN, email=vikas.jain@swpinnacle.com, o=South West Pinnacle Exploration Limited, ou=South West Pinnacle Exploration Limited, c=IN
Date: 2020.07.22 11:51:21 +05'30'

Place : Gurugram
Date : July 22, 2020