South West Pinnacle

ISO 9001: 2015 Certified Company

Date: November 07, 2021

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 November 07, 2021

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 meeting held on today i.e November 07, 2021 through audio visual means (Google meet) has inter alia considered and approved the following items: -

- 1. Unaudited (Standalone & Consolidated) Financial Results & Limited Review Report thereon for the quarter & half year ended on September 30, 2021 duly approved by Audit Committee.
- 2. Statement of Assets & Liabilities for the half year ended on September 30, 2021
- 3. Cash Flow Statement for the half year ended on September 30, 2021
- 4. Creation of Coal Division for Jogeshwar & Khas Jogeshwar Coal Block situated in the state of Jharkhand recently awarded to the company and allocation of head Office/Corporate Office Expenses related thereto.

The Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report will be 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 4:25 P.M. You are requested to take the same on your record and acknowledge the same .

Thanking You

For SOUTH WEST PHYNAGEE EXPLORATION LIMITED

Company Secretary & Compliance Officer

Enclosure: a/a

South West Pinnacle Exploration Limited (formerly known as South West Pinnacle Exploration Pvt. Ltd.)
CIN No.: L13203HR2006PLC049480

Regd. Office: 522, 5th Floor, DLF Galleria, Commercial Complex, DLF City Phase - IV

Gurugram, Haryana-122009

Corporate Office: Ground Floor, Plot No. 15,

Sector-44, Gurugram - 122 003 **(T)**: +91 124 4235400, 4235401

(F): +91 124 4235402

(E): info@southwestpinnacle.com
(W): www.southwestpinnacle.com

DOOGAR & ASSOCIATES

Chartered Accountants

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

To The Board of Directors 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 September 30, 2021 and the year to date results for the period April 01, 2021 to September 30, 2021, 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 and is in compliance with the presentation and disclosure 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. 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 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.

For Doogar & Associates

Chartered Accountants

Firm Reg. No.: 000561N

Vardhman Boogar

Partner \ Membership No. 517347

UDIN: 21517347AAAANA6940

New Delhi

Place: New Delhi Date: November 07, 2021

DOOGAR & ASSOCIATES

Chartered Accountants

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

To Board of Directors 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 subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and its joint venture for the quarter ended September 30, 2021 and the consolidated year to date results for the period April 01, 2021 to September 30, 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33of 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'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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 circular 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
South West Oil Field Services Private Limited	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 the 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.



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6. The Statement also includes the financial results of subsidiary which have not been reviewed by their auditor, whose financial results reflect total assets of INR 409.46 Lakhs as at September 30, 2021 and total revenue of INR Nil and INR Nil, total net Profit/(loss) after tax of INR (79.67) Lakhs and INR (98.32) Lakhs and other comprehensive income/(loss) of Nil and Nil for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively and cash outflows (net) of INR 1.81 Lakhs for the period from April 01, 2021 to September 30, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) of INR (8.32) Lakhs and INR (15.18) Lakhs and other comprehensive income/ (loss) of Nil and Nil for the quarter ended September 30, 2021, and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of 1 joint venture, based on their financial results which have not been reviewed by their auditors.

These unaudited interim financial statements/financial results and other unaudited financial information with respect of above entities 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 the subsidiary and joint venture, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information According to the information and explanation given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

For Doogar & Associates

Chartered Accountants

Firm Reg. No.: 000561N

Vardhman Doggar

Partner Membership No. 517347

UDIN: 21517347AAAAVB1398

New Delhi

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Place: New Delhi

Date: November 07, 2021

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN-L/13203HR2066PLC049480

Reg. Off. 522, Fifth Floor DLF Gallaria Commerciad Complex. DlF City Phase IV, Gurugram, HR, India-122009

Corp., Off. Ground Floor Play No. 15, Scott 44, Gurugram, Haryana, India-122003

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on September 30, 2021

Control Cont	Particular Par	Particulars	-			ľ					The state of the s				
Consideration	Consideration Consideratio			arter Ended	+	2	r Ended	Year Ended		Quarter Ended		Half Ye	ar Ended	Year Ended	
Control Cont	Control Cont		30.09.2021	30.06.2021		-	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
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Column C	Comparison	otal income	2.883.27	2,437,64	2.495.46	5,320.90	3.993.64	10.518.34	2.883.27	2.2	L	5 320 90	412772	L	
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1870 1870	1870 1870	xpenses:													
1,000 1,00	1,000 1,00) Cost of materials consumed	574.61	441.30	355.11	1,015.91	550.97	1,671.65				1,015.91	573.75	1,694,43	
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Column C	Particular formed from from from from from from from from	Depreciation and amortisation expense	54.75	03 60	107.01	140 25	00 001	330 66		03.95		201.00		235 56	
Page	Page	Other expenses	04.73	25.00	47.00	140.30	122.20	329.00	115.01	25.00	75.67	19.717	155.57	333.33	
1,000,000,000,000,000,000,000,000,000,0	Machine the Control English Vertices C57.0 28.00 C4.12 C6.00 C5.00	otal expenses	2,455.78	2,234.55	2,061.24	4,690.33	3,453,65	9,149.04	2,535.45	2,253.20	2,133.37	4,788.65	3,574,40	9,322.74	
Column C	Column C		07 (0)	302 00	******	63057	520.00	1 350 30	21102			2000		22.000	
Comparison	Comparison Com	officioss) before snare of profit of joint venture	6+17+	60.507	77.464	10000	257.37	1,309.30	34/.62			57.75		00.026.1	
Comparison Com	Comparison Com	are of profit/(10ss) of joint venture							(8.32)	(0.80)		(13.18)		18.21	
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12.00 12.0	11.20 2.20	x expense:	51.011	10 01	00 201	15031	133.63	215.00	11017	10.01		16031	27 221		
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referency c income 10	Februarie Febr	tal other comprehensive income	12.67	80.6	9.24	21.75	16.89	36.79	12.67	80.6		21.75	16.89		
Control Receive income Control Receive	Clark the period attributable (i.e. cance) 128.73 (62.70 371.86 491.43 454.47 1189.35 240.74 137.19 378.89 378.12 519.46 1488.93 162.70 17.1														
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re share (face value of Rs.10° each) (not annualised for the quarter) 1.13 0.55 1.30 1.68 1.57 3.77 0.82 0.46 1.32 1.28 1.80 3.46 1.80 3.40 1.80 3.40 1.80 3.40 1.80 3.40 1.80 3.40 1.80 3.40 1.80 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.4	1.13 0.55 1.30 1.68 1.57 3.77 0.82 0.46 1.32 1.30 1.68 1.57 3.77 0.82 0.46 1.32 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.46 1.30 3.47 0.82 0.46 1.30 3.47 0.82 0.46 1.30 3.48 3.47 0.82 0.46 1.30 3.48	her equity						6,967.55						6,626.22	
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	-	Jurugram, Haryana										DIN:000492#			1/2

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN-L13203HR2006PLC049480

Reg. Off. 522, Fifth Floor DLF Gallaria Commercial Complex, DLF City Phase IV ,Gurugram,HR, India-122009

Corp. Off. Ground Floor Plot No. 15, Sector 44, Gurugram, Haryana, India-122003 Statement of Standalone & Consolidated Assets and Liabilities

	Stand	alone	Consolidated		
Particulars	As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021	
ASSETS	+				
AGGLIG		,		· · · · · · · · · · · · · · · · · · ·	
Non-current assets					
Property,Plant and Equipment	5,052.16	5,240.77	5,052.30	5,663.21	
Investment Property	404.52	424.75	404.52	424.75	
Right-of-use assets Goodwill	 	157.56	11.21	157.56	
Financial assets	-		11.21	11.21	
Investments	352.53	338.16	279.80	280.36	
Other Financial Asset	385.73	378.47	385.73	378.47	
Other Non-current asset	203.48	5.18	203.48	5.18	
Total Non-current assets	6,398.42	6,544.89	6,337.04	6,920.74	
Current assets	1				
Inventories	3,327.65	3,242.74	3,327.65	3,242.74	
Financial assets	7,027,100	5,2 (2.7)	5,527.00	3,212,71	
Trade receivables	6,029.80	6,031.04	6,147.50	6,148.74	
Cash and cash equivalents	121.85	45.86	127.66	53.49	
Bank balances other than above	579.94	623.88	579.94	623.88	
Loans	666.08	540.29	4.00	4.00	
Other Financial Asset	205.30	104.33	206.41	104.34	
Current Tax Assets (Net)	-	-	<u> </u>	-	
Other Current assets	719.49	743.90	988.83	757.98	
Total Current assets	11,650.11	11,332.04	11,381.99	10,935.17	
Total Assets	18,048.53	17,876.93	17,719.03	17,855.91	
EQUITY AND LIABILITIES	+		-,		
Equity					
Equity Share capital	2,790.24	2,790.24	2,790.24	2,790.24	
Other Equity	7,423.64	6,967.55	6,968.98	6,626.22	
Equity Attributable to Owners of the Parent	10,213.88	9,757.79	9,759.22	9,416.46	
Non Controlling Interest			0.09		
Total Equity	10,213.88	9,757.79	9,759.31	9,416.46	
Liabilities					
Non-current liabilities					
Financial Liabilities					
Borrowings	691.59	879.17	691.59	893.18	
Lease Liability		160.92	-	160.92	
Other Financial Liabilities	4.03	3.86	4.03	3.86	
Provisions Deformed Toy lightities (not)	33.87 416.03	35.37 407.04	33.87 427.64	35.37 418.65	
Deferred Tax liabilities (net) Other Non-Current liabilities	23.90	24.42	23.90	24.42	
Total Non-current liabilities	1,169.42	1,510.78	1,181.03	1,536.40	
Current liabilities					
Financial Liabilities					
Borrowings	4,216.53	3,583.62	4,270.13	3,788.24	
Trade payables	1				
a. Total outstanding dues to MSME	-	-	-		
b. Total outstanding dues to creditors other than					
MSME	1,745.97	2,399.85	1,755.77	2,415.94	
Lease Liability		34.13		34.13	
Other Financial Liabilities	407.25	316.84	410.33	401.05	
Provisions	84.66	89.30	84.66	89.31	
Current Tax Liabilities (Net)	155.42	109.43	144.06	98.07	
Other current liabilities	55.40	75.19	113.74	76.31	
Total current liabilities	6,665.23	6,608.36	6,778.69	6,903.06	
Total Equity and Liabilities macle Exact	18,048.53	17,876.93	17,719.03	17,855.91	

SOUTH WEST PINNACLE EXPLORATION LIMITED CIN-L13203HR2006PLC049480

Reg. Off. 522, Fifth Floor DLF Gallaria Commercial Complex, DLF City Phase IV, Gurugram, HR, India-122009
Corp. Off. Ground Floor Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Statement of Standalone & Consolidated Cash Flow Statement for the Half Year Ended on September 30, 2021

(Rs. in lakhs)

		STAND	ALONE	CONSOL	LIDATED
Particulars		Half Year Ended 30.09.2021	Half Year Ended 30.09.2020	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020
A Cash Flow From Operating Activities					
Net Profit Before Tax		630.57	539.99	517.32	604.98
Adjustment for :-					
Proposed Dividend for FY 2020-21		(35.32)	(35.33)	(35.32)	(35.33)
Share of (Profit)/Loss of Joint Venture		-	-	15.18	(51.66)
Depreciation & Amortisation Cost		340.79	363.93	361.99	388.91
Interest Income		(15.59)	(12.67)	(15.59)	(12.67)
Finance Costs		228.30	233.47	240.90	247.00
Unwinding of interest on security deposits give	n	(0.31)	(0.31)	(0.31)	(0.31)
Unwinding of interest on security deposits take	n	0.16	0.16	0.16	0.16
Unwinding of lease rentals		21.31	21.31	21.31	21.31
Net (Profit)/Loss on foreign currency transaction	ons and translations	(1.83)	(1.98)	(1.83)	(1.98)
(Profit)/Loss on the sale of plant & equipment		-	-	-	-
Operating Profit Before Working Capital C	hanges	1,168.08	1,108.57	1,103.81	1,160.40
Adjustment for:-					
Decrease/ (Increase) in Inventories		(84.90)	20.85	(84.90)	29.95
Decrease/ (Increase) in Trade receivables		1.24	325.93	1.24	271.92
Decrease/ (Increase) in Other Current Assets		(76.57)		(332.92)	(265.06)
Decrease/ (Increase) in Other Non-Current Ass	ets	(218.89)		(218.90)	(62.21)
Decrease/ (Increase) in Other Non-Current Lial	bilities	(43.55)	(34.39)	(43.57)	(34.39)
Increase/ (Decrease) in Trade payables		(652.08)		(658.32)	(655.60)
Increase/ (Decrease) in Provisions		7.28	12.64	7.27	12.64
Increase/ (Decrease) in Other Liabilities		1,288.57	(67.80)	301.45	(102.11)
Cash Generated From Operations		1,389.18	382.33	75.16	355.54
Less: Direct Tax Paid (Including TDS)		112.22	98.35	112.22	102.22
Cash used(-)/(+)generated from operating a	ctivities (a)	1,276.96	283.98	(37.06)	253.32
B Cash Flow From Investing Activities					
Interest Income		15.59	12.67	15.59	12.67
Advance given for Capital goods		13.64	13.64	13.64	13.64
(Purchase)/Sale of Property, Plant and Equipme	ent	(111.46)		289.65	1.83
(Purchase)/Sale of Investment Property		(2.12)	-	(2.12)	-
Adjustment of Right-of-use assets		<u>-</u>	-	-	-
Investment in fixed deposits (net)		43.94	(111.75)	43.94	(111.75
(Purchase)/Sale of Investments		0.26	(3.50)	0.00	(3.50
Loans/Deposits repaid/(given)		(125.79)	(45.25)	-	•
Payment for acquisition of balance share in Su	bsidiary	-	-	•	-
Cash used(-)/(+)generated from Investing a	ctivities (b)	(165.94)	(128.42)	360.70	(87.11
C Cash Flow from Financing Activities	and the state of t				200.25
Proceeds/(Repayment) of Long Term Borrowin	ngs	(472.45)		(486.47)	
Proceeds/(Repayment) of Short Term Borrowi	ngs	(330.30)			(146.63
Finance Cost		(232.28)	(232.18)	(244.88)	(245.71
Dividend Paid (including Dividend Distributio		-	-	-	-
Cash used(-)/(+)generated from Financing a	activities (c)	(1,035.03)	23.32	(249.46)	(4.08
Net increase(+)/decrease (-) in cash and cash		75.99		74.18	162.13
Cash and cash equivalents opening balance		45.86		53.49	67.77
Cash and cash equivalents closing balance		121.85	225.44	127.66	229.90
Component of Cash and cash equivalents (y	year end)	16.11	14.36	20.14	18.39
Cash and cash equivalents		105.73		107.53	



Notes to Standalone and Consolidated Unaudited Financial results for the quarter & half year ended on September 30, 2021

- The above financial results have been reviewed by the Audit Committee and subsequently approved and
 taken on record by the Board of Directors at its meeting held on November 07, 2021. Further in accordance
 with the requirement under SEBI (Listing and Obligation Requirement) Regulations, 2015, the Statutory
 Auditors have carried out limited review of financial results for the quarter & half year ended on
 September 30, 2021.
- 2. The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3. During the quarter no investor's complaint was received and disposed off and pending either at the beginning or at the end of the quarter.
- 4. Consolidated financial results include results of the following entities:-

Place : Gurugram

: November 07, 2021

Date

Name of the Entity	Relationship
South West Pinnacle Exploration Limited	Holding Company
Pilot Pipelines Private Limited	Wholly Owned Subsidiary
South West Oil Field Services Privat Limited(SWOFSL)	Subsidiary Company
Alara Resources LLC	Joint Venture(JV)

- 5. The company's business falls within single business segment of exploration and mining. Accordingly, there is no separate reportable segment as per Ind-AS 108 dealing with Operating Segments.
- 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.
- 7. The above financial results are available on the website of the Company i.e. www.southwestpinnacle.com and also on the website of National Stock Exchange i.e. www.nseindia.com.
- 8. The figures of the previous period(s) have been re-grouped/reclassified wherever considered necessary.

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

Vikas Jain

Chairman & Managing Director

DIN: 00049217