

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

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

(F) : + 91 124 4235402

(E) : info@southwestpinnacle.com

(W): www.southwestpinnacle.com

Date: November 09, 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 November 09, 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 November 09, 2020 through audio visual means (Google meet) has inter alia considered and approved the following items:-

1. Unaudited Financial Results (Standalone & Consolidated) along with Statement of Assets and Liabilities and Cash Flow & Limited Review Report thereon for the quarter and half year ended on September 30, 2020 duly approved by Audit Committee.
2. Appointment of Mr. Roger James Lord as Non Executive Director (Additional Director) of the company w.e.f November 09, 2020.
3. Authorisation to Incorporate a Wholly owned Subsidiary under Companies Act 2013 and to make investment in shares of wos.

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 05:15 P.M.

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Annexure-I

1. Brief Profile of Mr. Roger James Lord pursuant to 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

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment	November 09, 2020 to August 10, 2022 subject to approval of shareholders in ensuing Annual General Meeting
3	Brief Profile	Mr. Roger James Lord has rich experience of more than 45 years in Drilling Industry. He started his career in Drilling Industry in Australia for carrying out drilling operations and has widely travelled throughout the world for carrying out drilling operations. He also holds is a certificate in Drilling from Australia.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Kindly take the note of the same and acknowledge.

Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Vaishali

Company Secretary & Compliance Officer



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Unaudited Standalone Quarterly and Year to Date Financial Results of South West Pinnacle Exploration Limited 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, 2020 and the year to date results for the period April 01, 2020 to September 30, 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 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
ICAI Firm registration number: 000561N


Vardhman Doogar
Partner
Membership No. 517347



UDIN: - 20517347AAAAOK7994

Place: New Delhi
Date: November 09, 2020

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Unaudited Consolidated Quarterly and Year to Date Financial Results of South West Pinnacle Exploration Limited 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, 2020 and the consolidated year to date results for the period April 01, 2020 to September 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'), 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
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.



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 663.76 Lakhs as at September 30, 2020 and total revenue of INR 73.42 Lakhs and INR 134.08 Lakhs, total net Profit/(loss) after tax of INR 1.31 Lakhs and INR 13.32 Lakhs and total comprehensive income/(loss) of Nil and Nil for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and cash outflows (net) of INR 16.75 Lakhs for the period from April 01, 2020 to September 30, 2020 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 6.14 Lakhs and INR 51.66 Lakhs and total comprehensive income/ (loss) of Nil and Nil for the quarter ended September 30, 2020, and for the period from April 01, 2020 to September 30, 2020 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

ICAI Firm registration number: 000561N


Vardhman Doogar

Partner

Membership No. 517347



UDIN: 20517347AAAAOL6342

Place: New Delhi

Date: November 09, 2020

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN-L13203HR2006PLC049480

Reg. Office : Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurgaon HR 122003 INDIA

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020

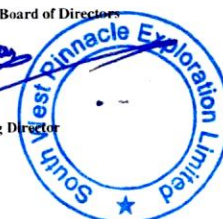
(Rs in Lacs except per share data)

S.N.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from operations	2,452.56	1,460.89	1,953.09	3,913.45	3,283.16	8,363.40	2,525.99	1,521.55	2,075.08	4,047.53	3,497.63	8,580.06
II	Other income	42.90	37.29	35.26	80.19	57.41	167.03	42.90	37.29	36.25	80.19	59.10	167.57
III	Total income	2,495.46	1,498.18	1,988.35	3,993.64	3,340.57	8,530.43	2,568.89	1,558.84	2,111.33	4,127.72	3,556.73	8,747.63
IV	Expenses:												
	(a) Cost of materials consumed	355.11	195.86	381.78	550.97	616.92	1,256.53	367.54	206.22	410.56	573.75	658.76	1,327.95
	(b) Other operating expense	938.30	529.72	524.70	1,468.03	830.83	3,133.52	961.17	536.88	543.54	1,498.05	875.13	3,230.27
	(c) Employee benefits expense	377.99	337.06	399.82	715.05	799.88	1,731.36	382.84	350.29	424.37	733.12	841.01	1,830.68
	(d) Finance costs	121.73	111.74	112.63	233.47	198.64	453.33	130.47	116.53	125.41	247.00	223.82	509.25
	(e) Depreciation and amortisation expense	182.87	181.06	133.85	363.93	259.57	633.14	195.46	193.45	147.15	388.91	285.61	686.63
	(f) Other expenses	85.24	36.96	81.28	122.20	248.90	549.91	95.89	37.68	88.23	133.57	263.73	582.43
	Total expenses	2,061.24	1,392.40	1,634.06	3,453.65	2,954.74	7,757.79	2,133.37	1,441.05	1,739.26	3,574.40	3,148.06	8,167.21
V	Profit/(loss) before share of profit of joint venture	434.22	105.78	354.29	539.99	385.83	772.64	435.52	117.79	372.07	553.32	408.67	580.42
VI	Share of profit/(loss) of joint venture							6.14	45.53	(14.59)	51.66	(14.59)	32.30
VII	Profit/(loss) before tax	434.22	105.78	354.29	539.99	385.83	772.64	441.66	163.32	357.48	604.98	394.08	547.79
VIII	Tax expense :												
	(a) Current tax	106.99	26.63	130.89	133.62	139.65	241.56	106.99	26.63	135.09	133.62	143.86	241.56
	(b) Deferred tax charge/(credit)	(34.89)	3.68	(17.31)	31.21	(13.31)	(23.31)	(34.89)	3.68	(15.89)	31.21	(11.38)	(23.63)
	Total Tax expenses	72.10	30.31	113.58	102.41	126.34	218.25	72.10	30.31	119.20	102.41	132.48	218.25
IX	Profit/(Loss) for the period	362.12	75.47	240.71	437.58	259.49	554.39	369.56	133.01	238.28	502.57	261.60	329.54
X	Other comprehensive income (net of tax)												
	(i) Items that will not be reclassified subsequently to profit or loss	9.09	10.48	15.66	19.58	21.83	40.31	9.09	10.48	15.66	19.58	21.83	40.31
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	0.15	(2.85)	(3.78)	(2.69)	(5.50)	(9.69)	0.15	(2.85)	(3.78)	2.69	(5.50)	(9.69)
	Total other comprehensive income	9.24	7.63	11.88	16.89	16.33	30.62	9.24	7.63	11.88	16.89	16.33	30.62
XI	Total comprehensive income	371.36	83.11	252.59	454.47	275.82	585.01	378.80	140.64	250.16	519.46	277.93	360.16
XII	Profit/(loss) for the period attributable to:												
	Owners of the Company							369.56	133.01	238.28	502.57	259.55	327.49
	Non controlling interest							-	-	-	-	2.05	2.05
XIII	Other comprehensive income attributable to:												
	Owners of the Company							9.24	7.63	11.88	16.89	21.83	30.62
	Non controlling interest							-	-	-	-	(5.50)	-
XIV	Total comprehensive income attributable to:												
	Owners of the Company							378.80	140.64	250.16	519.46	275.89	358.11
	Non controlling interest							-	-	-	-	2.04	2.05
XV	Paid-up equity share capital (face value of INR 10 each)	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24
XVI	Other equity						5,913.51						5,602.62
XVII	Earnings per share (face value of Rs.10/- each) not annualised for the quarter)												
	(a) Basic (INR)	1.30	0.27	0.86	1.57	0.93	1.99	1.32	0.48	0.85	1.80	0.94	1.17
	(b) Diluted (INR)	1.30	0.27	0.86	1.57	0.93	1.99	1.32	0.48	0.85	1.80	0.94	1.17

For and on behalf of the Board of Directors

Vikas Jain
Chairman & Managing Director
DIN:00049217

Date: 09.11.2020
Place : Gurugram, Haryana



SOUTH WEST PINNACLE EXPLORATION LIMITED

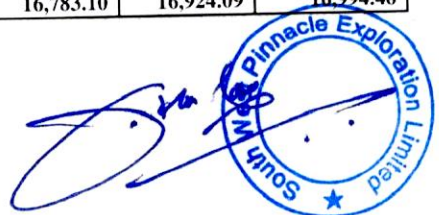
CIN-L13203HR2006PLC049480

Reg. Office : Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurgaon HR 122003 INDIA

Statement of Standalone & Consolidated Assets and Liabilities

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2020	As at 31.03.2020	As at 30.09.2020	As at 31.03.2020
ASSETS				
Non-current assets				
Property, Plant and Equipment	5,247.86	5,576.77	5,695.41	6,045.36
Investment Property	446.98	469.34	446.98	469.34
Right-of-use assets	175.93	198.52	175.93	198.52
Goodwill	-	-	11.21	11.21
Financial assets				
Investments	319.40	315.54	296.06	240.53
Other Financial Asset	258.90	223.33	258.90	223.33
Other Non-current asset	18.01	4.71	18.01	4.71
Total Non-current assets	6,467.08	6,788.21	6,902.50	7,193.00
Current assets				
Inventories	3,009.19	3,030.04	3,009.19	3,039.14
Financial assets				
Trade receivables	5,229.05	5,554.99	5,418.72	5,690.64
Cash and cash equivalents	225.44	46.56	229.90	67.77
Bank balances other than above	485.46	373.71	485.46	373.71
Loans	426.28	381.03	4.00	4.00
Other Financial Asset	208.69	110.86	209.62	112.66
Current Tax Assets (Net)	-	11.24	-	16.94
Other Current assets	657.11	486.46	664.70	496.60
Total Current assets	10,241.22	9,994.89	10,021.59	9,801.46
Total Assets	16,708.30	16,783.10	16,924.09	16,994.46
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	2,790.24	2,790.24	2,790.24	2,790.24
Other Equity	6,332.65	5,913.51	6,086.74	5,602.62
Total Equity	9,122.89	8,703.75	8,876.98	8,392.86
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	1,018.22	1,085.07	1,072.49	1,103.12
Lease Liability	178.33	195.05	178.33	195.05
Other Financial Liabilities	3.69	3.53	3.69	3.53
Provisions	25.33	26.37	25.33	26.37
Deferred Tax liabilities (net)	365.84	394.35	377.44	405.96
Other Non-Current liabilities	24.95	25.47	24.95	25.47
Total Non-current liabilities	1,616.36	1,729.84	1,682.23	1,759.50
Current liabilities				
Financial Liabilities				
Borrowings	2,420.93	2,517.47	2,682.41	2,829.04
Trade payables				
a. Total outstanding dues to MSME	25.40	52.93	25.40	52.93
b. Total outstanding dues to creditors other than MSME	1,448.87	2,076.11	1,481.08	2,111.13
Lease Liability	32.10	31.31	32.10	31.31
Other Financial Liabilities	1,889.92	1,497.22	1,984.99	1,632.41
Provisions	90.07	95.59	90.07	95.59
Current Tax Liabilities (Net)	24.03	-	14.46	-
Other current liabilities	37.73	78.88	54.37	89.69
Total current liabilities	5,969.05	6,349.51	6,364.88	6,842.10
Total Equity and Liabilities	16,708.30	16,783.10	16,924.09	16,994.46

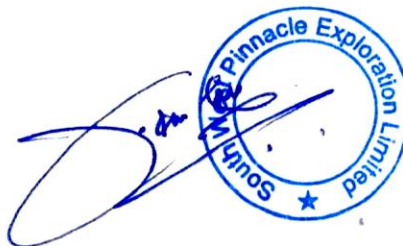


SOUTH WEST PINNACLE EXPLORATION LIMITED
CIN-L13203HR2006PLC049480

Reg. Office : Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurgaon HR 122003 INDIA
Statement of Standalone & Consolidated Cash Flow Statement for the Half Year Ended September 30, 2020

(Rs. in lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Half Year Ended 30.09.2020	Half Year Ended	Half Year Ended	Half Year Ended
A Cash Flow From Operating Activities				
Net Profit Before Tax	539.99	385.83	604.98	394.08
Adjustment for :-				
Proposed Dividend for FY 2019-20	(35.33)	-	(35.33)	-
Share of (Profit)/Loss of Joint Venture	-	-	(51.66)	14.59
Depreciation & Amortisation Cost	363.93	259.57	388.91	285.61
Interest Income	(12.67)	(9.04)	(12.67)	(9.04)
Finance Costs	233.47	187.61	247.00	223.82
Unwinding of interest on security deposits given	(0.31)	0.05	(0.31)	0.05
Unwinding of interest on security deposits taken	0.16	(0.38)	0.16	(0.38)
Unwinding of lease rentals	21.31	10.88	21.31	10.88
Net (Profit)/Loss on foreign currency transactions and translations	(1.98)	(5.56)	(1.98)	(5.56)
(Profit)/Loss on the sale of plant & equipment	-	86.15	-	86.15
Operating Profit Before Working Capital Changes	1,108.57	915.11	1,160.40	1,000.20
Adjustment for:-				
Decrease/ (Increase) in Inventories	20.85	(138.28)	29.95	(138.28)
Decrease/ (Increase) in Trade receivables	325.93	(38.72)	271.92	(131.79)
Decrease/ (Increase) in Other Current Assets	(268.48)	(141.50)	(265.06)	(130.31)
Decrease/ (Increase) in Other Non-Current Assets	(62.21)	(91.91)	(62.21)	(92.53)
Decrease/ (Increase) in Other Non-Current Liabilities	(34.39)	(23.13)	(34.39)	(22.38)
Increase/ (Decrease) in Trade payables	(652.79)	(306.45)	(655.60)	(291.30)
Increase/ (Decrease) in Provisions	12.64	30.79	12.64	29.58
Increase/ (Decrease) in Other Liabilities	(67.80)	621.30	(102.11)	443.36
Cash Generated From Operations	382.33	827.21	355.54	666.55
Less: Direct Tax Paid (Including TDS)	98.35	118.81	102.22	146.08
Cash used(-)/(+)generated from operating activities (a)	283.98	708.40	253.32	520.47
B Cash Flow From Investing Activities				
Interest Income	12.67	9.04	12.67	9.04
Advance given for Capital goods	13.64	(989.39)	13.64	(989.39)
(Purchase)/Sale of Property, Plant and Equipment	5.77	(114.92)	1.83	(170.71)
(Purchase)/Sale of Investment Property	-	-	-	-
Adjustment of Right-of-use assets	-	-	-	-
Investment in fixed deposits (net)	(111.75)	(24.66)	(111.75)	(24.66)
(Purchase)/Sale of Investments	(3.50)	(20.85)	(3.50)	(19.72)
Loans/Deposits repaid/(given)	(45.25)	(178.65)	-	(0.65)
Payment for acquisition of balance share in Subsidiary	-	-	-	1.13
Cash used(-)/(+)generated from Investing activities (b)	(128.42)	(1,319.43)	(87.11)	(1,194.96)
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Long Term Borrowings	352.05	655.44	388.27	838.53
Proceeds/(Repayment) of Short Term Borrowings	(96.55)	(189.95)	(146.63)	(217.61)
Finance Cost	(232.18)	(187.61)	(245.71)	(223.82)
Dividend Paid (including Dividend Distribution tax)	-	(48.61)	-	(48.61)
Cash used(-)/(+)generated from Financing activities (c)	23.32	229.27	(4.08)	348.49
Net increase(+)/decrease (-) in cash and cash equivalents (a+b+c)	178.88	(381.76)	162.13	(326.00)
Cash and cash equivalents opening balance	46.56	677.63	67.77	685.43
Cash and cash equivalents closing balance	225.44	295.87	229.90	359.43
Component of Cash and cash equivalents (year end)				
Cash and cash equivalents	14.36	22.08	18.39	167.75
Other Bank balances	211.08	273.79	211.51	191.68



Notes to Standalone and Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2020

1. These results reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 09th November 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 and half year ended September 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 previous periods have been regrouped/ restated wherever considered necessary.

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


Yikas Jain
Chairman & Managing Director
DIN : 00049217

Place : Gurugram
Date : 09.11.2020