

South West Pinnacle

ISO 9001 : 2015 Certified Company

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

CIN No.: U13203HR2006PLC049480

Regd. & Corp. Office:

"Sidhartha House"

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

Gurugram-122003

Haryana, INDIA

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(F) : + 91 124 4235402

(E) : info@southwestpinnacle.com

(W) : www.southwestpinnacle.com

Dated: 23rd May, 2018

Symbol: SOUTHWEST

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

Subject: Outcome of Board Meeting held on 23rd May, 2018

Dear Sir/Madam,

In due compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith:

- a) Standalone Audited Financial Results along with Audit Report on financial results for the year ended 31st March, 2018 and for the half year i.e. from 1st October, 2017 to 31st March, 2018.
- b) Consolidated Audited Financial Results along with Audit report for the year ended 31st March, 2018 and for the half year i.e. from 1st October, 2017 to 31st March, 2018
- c) Declaration (for audit report with unmodified opinion) Standalone & Consolidated Financial Results

These results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company in their meeting held on 23rd May, 2018.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 02:15 p.m.

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

Thanking You

Yours Faithfully

For SOUTH WEST PINNACLE EXPLORATION LIMITED


Arjun Sharma
Company Secretary & Compliance Officer

Enclosure: a/a



PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Auditor's Report of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

M/s. South West Pinnacle Exploration Limited

Siddhartha House, 4th floor, Plot No.6,

Sector-44, Gurgaon HR 122003

1. We have audited the accompanying Statement of financial results of **SOUTH WEST PINNACLE EXPLORATION LIMITED ("the Company") for the year ended March 31st, 2018 ("The Statement")**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



PRADEEP KUMAR GOYAL & ASSOCIATES



Chartered Accountants

- (ii) give a true and fair view of the net profit/loss² and other financial information for the year ended March 31, 2018 as well as the year to date results for the period from **01st April, 2017** to **31st March, 2018** and for the half year i.e. from 1st October, 2017 to 31st March, 2018 .
4. The statement includes the results for the half year ended 31st March, 2018, being the balancing figure between audited figures in respect of the full financial year and the audited figures upto half year ended 30th September, 2017.

For Pradeep Kumar Goyal & Associates

Chartered Accountants

Firm No. 031270N



(Pradeep Goyal)

M. No. 096865

Place: Gurugram

Date.: May 23, 2018

PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Auditor's Report of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

M/s. South West Pinnacle Exploration Limited

Siddhartha House, 4th floor, Plot No.6,

Sector-44, Gurgaon HR 122003

1. We have audited the accompanying statement of consolidated financial results of **M/s. South West Pinnacle Exploration Limited** ("the company") and its subsidiaries for the half year ended March 31st, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The half yearly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and half year ended September 30, 2017. The consolidated financial results for the half year ended March 31, 2018, which are the responsibility of the Company's management and have been approved by the Board of directors of the company, our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the year ended March 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.



PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results read with notes thereon:
 - (i) include the financial results for the year ended 31st March 2018 of M/s Pilot Infrastructure Private Limited and M/s. South West International DWC-LLC (audited by other auditors for the period from January 1, 2017 to December 31, 2017) with adjustments for the transactions between January 1, 2018 to March 31, 2018.
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) give a true and fair view of the consolidated net profit/loss² and other financial information for the year ended March 31, 2018.
4. We did not audit the financial statements of 1 subsidiary included in the consolidated year to date results for the year ended 31st March 2018, whose financial statements reflect total assets of of Rs.8.86 Lac as at March 31, 2018 and the total revenue of **Rs.Nil** for the year ended on that date, as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditors whose report(s) have been furnished to us by the management, and our opinion is based solely on the report of such other auditors.



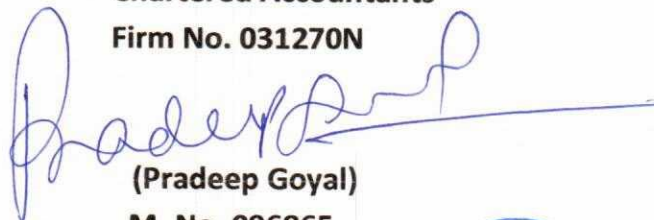
PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

5. The statement includes the results for the half yearly consolidated financial results ended 31st March, 2018, being the balancing figure between audited figures in respect of the full financial year and the audited figures upto half yearly consolidated financial results ended 30th September, 2017.

For Pradeep Kumar Goyal & Associates
Chartered Accountants

Firm No. 031270N



(Pradeep Goyal)

M. No. 096865

Place: Gurugram

Date.: May 23, 2018



SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN-U13203HR2006PLC049480

Regd.Off. : Siddhartha House, 4th Floor, Plot No-6, Sec-44, Gurgaon-122003 (Haryana) INDIA,

Statement of Annual Standalone & Consolidated Audited Financial Results For The half year and year ended 31st March-2018

(Rs in Lacs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Half Year Ended			Year Ended		Year Ended	
		6 Months ended (01/10/2017- 31/03/2018)	Preceeding 6 months ended (01/04/2017- 30/09/2017)	Correponding 6 months ended previous year (01/10/2016- 31/03/2017)	31/03/2018	31/03/2017	31st March 2018	31st March 2017
	(Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	INCOME FROM OPERATIONS							
	(a) Revenue from operations	4054.40	3529.86	3869.12	7584.26	7221.66	7885.07	7416.70
	(b) Other Income	178.15	132.49	57.77	310.64	65.85	315.31	71.76
	Total Revenue (1+2)	4232.54	3662.35	3926.89	7894.90	7287.51	8200.38	7488.47
2	Expenses:							
	(a) Cost of Materials Consumed	949.35	1159.31	1065.50	2108.66	1924.44	2149.68	1930.12
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	-
	(c) Change in Inventory of Finished Good	-	-	-	-	-	-	-
	(d) Employees benefits expense	751.53	826.13	879.47	1577.66	1801.70	1624.94	1810.23
	(e) Finance Cost	357.50	219.76	346.10	577.26	514.37	630.21	544.21
	(f) Depreciation and amortisation expense	346.40	359.60	359.49	706.00	653.98	740.05	690.65
	(g) Other expenses	957.06	596.90	798.92	1553.96	1527.21	1661.71	1647.55
	Total Expenses	3361.85	3161.69	3449.48	6523.53	6421.70	6806.58	6622.77
3	Profit/(Loss) before Exceptional and extraordinary items and tax (3+4)	870.70	500.67	477.41	1371.37	865.81	1393.81	865.69
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax(5+6)	870.70	500.67	477.41	1371.37	865.81	1393.81	865.69
6	Extra Ordinary Items	-	-	-	-	-	-	-
7	Profit before tax(7+8)	870.70	500.67	477.41	1371.37	865.81	1393.81	865.69
8	Tax Expenses:							
	(a) Current tax	214.43	155.59	120.23	370.02	217.33	376.03	218.67
	(b) Deferred tax	97.59	-	77.08	97.59	77.08	108.06	77.08
	Total Tax Expense (a)+(b)	312.02	155.59	197.30	467.61	294.40	484.09	295.74
9	Profit /(Loss) for the Period	558.68	345.08	280.11	903.76	571.41	909.72	569.95
10	Paid-up Equity Share Capital	1395.12	930.00	465.00	1395.12	465.00	1395.12	465.00
11	Reserves Excluding Revaluation Reserves	-	-	-	-	-	-	-
12	Earnings per share (Face Value of Rs.10/- each)							
	(a) Basic	5.40	7.42	6.02	9.19	6.14	9.25	6.14
	(b) Diluted	5.40	7.42	6.02	9.19	6.14	9.25	6.14

Date : 23.05.2018

Place : Gurgaon, Haryana



SOUTH WEST PINNACLE EXPLORATION LIMITED
CIN-U13203HR2006PLC049480

Regd.Off. : Siddhartha House, 4th Floor, Plot No-6, Sec-44, Gurgaon-122003 (Haryana) INDIA,

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018

(Rs in Lacs)

SL No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS				
	(a) Share Capital	1395.12	465.00	1395.12	465.00
	(b) Reserves and Surplus	5728.55	2442.36	5725.09	2448.41
	(C) Money received against share warrants	-	-	-	-
	Sub-total-Shareholder funds	7123.67	2907.36	7120.21	2913.41
2	{2} Minority Interest	-	-	43.84	37.06
3	Non-current liabilities				
	(a) Long-term borrowings	729.38	1836.95	962.10	2003.77
	(b) deferred tax liabilities (net)	348.60	251.01	360.96	251.01
	(c) Other long-term liabilities	33.41	33.41	33.41	33.41
	(d) Long-term provisions	122.73	49.58	122.73	49.58
	Sub-total-Non-Current liabilities	1234.12	2170.95	1479.19	2337.76
4	Current Liabilities				
	(a) Short-term borrowings	3108.93	3735.03	3361.75	3839.52
	(b) Trade payables	664.07	769.85	715.22	798.49
	(c) Other current liabilities	762.57	868.55	928.79	930.28
	(d) Short-term provisions	529.42	321.41	535.43	323.10
	Sub-total-Current liabilities	5064.99	5694.84	5541.20	5891.39
	TOTAL -EQUITY AND LIABILITIES	13422.78	10773.15	14184.43	11179.62
B	ASSETS				
1	Non-current assets				
	(a) Fixed asstes				
	(i) Tangible assets	4747.95	5248.32	5250.27	5498.16
	(ii) Intangible assets	-	-	11.21	11.21
	(iii) Capital work in progress	-	-	-	-
	(iv) Intangible assets under development	-	-	-	-
	(b) Non-current investment	981.01	994.80	911.18	931.93
	(c) Deferred tax assets (net)	-	-	-	-
	(d) Long-term loans and advances	73.60	94.33	73.60	94.33
	(e) Other non-current assets	69.65	78.36	69.65	79.04
	Sub-total-Non-Current assets	5872.22	6415.80	6315.91	6614.68
2	Current assets				
	(a) Current investment	-	-	-	-
	(b) Inventories	2461.81	2164.37	2461.81	2164.37
	(c) Trade receivables	3909.46	1397.10	4117.50	1491.58
	(d) Cash and cash equivalents	257.84	424.42	293.80	455.04
	(e) Short-trem loans and advances	526.89	345.50	588.84	428.00
	(f) Other current assets	394.57	25.95	406.58	25.95
	Sub-total-Current assets	7550.56	4357.34	7868.52	4564.94
	TOTAL - ASSETS	13422.78	10773.15	14184.43	11179.62

Date : 23.05.2018

Place : Gurgaon, Haryana



Notes for results:

1. The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 23.05.2018 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
2. The company is in the business of providing drilling, exploration and allied services to coal, ferrous, non-ferrous atomic and base metal mining, water & other unconventional energy industries and therefore the company's business falls within a single business segment of exploration & mining. Hence, disclosure under Accounting Standard (AS) 17- Segment Reporting is not reported separately.
3. The Financial Results have been prepared in accordance with the Schedule III as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time
4. a. The company came up with Initial public offer on 06.02.18 which closed on 08.02.18. The public issue was of 45,96,800 equity shares of face value of Rs. 10/- each of company for cash at a price of Rs. 78 per equity share, including a share premium of Rs. 68/- per equity share aggregating to Rs. 3585.50 Lakhs (allotment of which was done on 15/02/2018) & got listed its' shares on NSE SME Platform 'Emerge' on 19th February, 2018.
b. The figures for the half year ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year 2017-18 and the half year ended audited figures upto 30th September, 2017. The figures for the half year ended 31st March, 2017 are the balancing figures between audited figures in respect of full financial year 2016-17 and the half year ended unaudited figures upto 30/09/2016.
5. Our's being a service company finished goods inventory is shown as NIL.
6. Figures for previous half year/year have been regrouped/re-casted wherever necessary.

Date :- 23.05.2018

Place : Gurgaon, Haryana



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ISO 9001 : 2015 Certified Company

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

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Declaration

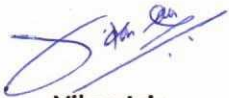
Date: 23rd May, 2018

Dear Sir,

In compliance with regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare that the Pradeep Kumar Goyal & Associates, Chartered Accountants, Statutory Auditor of the company has not made any modified opinion or qualification in the Audit Report for the Audited Financial Results (Standalone & Consolidated) for the Half and Financial year ended March 31, 2018.

Thanking You

For South West Pinnacle Exploration Limited



Vikas Jain
Managing Director
DIN: 00049217

