

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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Date: 02/11/2018

To,
Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

Scrip Code: SOUTHWEST Series: SM

Dear Sir/Madam,

Subject : Outcome of Board Meeting held on 02nd November, 2018

- a) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable requirements, we forward herewith a copy of Unaudited Financial Results (Standalone & Consolidated) for the half year ended 30th September, 2018 with Limited Review Report. 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 November 02nd, 2018.
- b) Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, Board of Directors in its meeting approves Alteration of Main objects of Memorandum of Association subject to the approval of shareholders which will be taken through the process of Postal Ballot.
- c) The Board of Directors in its meeting approves the draft Notice of Postal ballot and appoints KKS & Associates as Scrutinizer for the Postal ballot process.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 05:30 p.m.

This is for your information and record.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Arjun Sharma

Arjun Sharma

Company Secretary & Compliance Officer



PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Limited Review Report

To

The Board of Director
South West Pinnacle Exploration Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of South West Pinnacle Exploration Limited for the period ended 30.09.2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pradeep Kumar Goyal & Associates
Chartered Accountants

Firm No. 031270N

Pradeep Goyal

Proprietor

M.No. 096865



Place: Gurugram

Date: 2nd November, 2018

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: U13203HR2006PLC049480

Regd. Office: Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurugram- 122003 (HR)

Statement of Standalone Unaudited Results for the 6 months ended September 30, 2018

(All Figures In Rupees)

Particulars	6 months ended September 30, 2018	Preceding 6 months ended March 31, 2018	Corresponding 6 months ended in the previous year (September 30, 2017)	Previous Year ended March 31, 2018
	Unaudited	Unaudited	Audited	Audited
	Rupees	Rupees	Rupees	Rupees
I Revenue From Operations	34,92,67,932	40,54,39,743	35,29,86,385	75,84,26,128
II Other Income	2,41,75,599	1,78,14,739	1,32,49,079	3,10,63,818
III Total Revenue (I+II)	37,34,43,531	42,32,54,482	36,62,35,464	78,94,89,946
Expenses				
(i) Cost of Operations	17,12,17,663	16,80,85,347	15,94,58,661	32,75,44,008
(ii) Employee Benefits Expenses	6,80,11,824	7,51,53,427	8,26,12,534	15,77,65,961
(iii) Finance Costs	1,81,32,361	3,57,49,915	2,19,75,635	5,77,25,550
(iv) Depreciation & Amortization Expenses	2,94,95,314	3,46,39,979	3,59,60,009	7,05,99,988
(v) Other Expenses	3,03,38,472	2,25,55,862	1,61,61,953	3,87,17,815
IV Total Expenses ((i) to (v))	31,71,95,634	33,61,84,529	31,61,68,792	65,23,53,321
V PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)	5,62,47,897	8,70,69,953	5,00,66,672	13,71,36,625
VI Exceptional Items	-	-	-	-
VII PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)	5,62,47,897	8,70,69,953	5,00,66,672	13,71,36,625
VIII Extraordinary Items	-	-	-	-
IX PROFIT BEFORE TAX (VII-VIII)	5,62,47,897	8,70,69,953	5,00,66,672	13,71,36,625
X Tax Expense				
(1) Current Tax	1,62,61,121	2,26,97,589	1,43,04,299	3,70,01,888
(2) Deferred Tax Exp /(- Income)	-5,28,024	85,01,521	12,51,621	97,59,118
VII PROFIT FOR THE PERIOD (IX-X)	4,05,14,800	5,58,67,837	3,45,07,752	9,03,75,589
EARNINGS PER EQUITY SHARE				
(1) Basic	5.81	10.79	7.42	9.19
(2) Diluted	5.81	10.79	7.42	9.19

NOTES

- (a) Results have been reviewed by the audit sub committee and thereafter approved and taken on record by board of directors at the meeting held on November 2, 2018.
Results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – Interim Financial Reporting, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and as per requirement of
- (b) Regulation 33 of LODR, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Unaudited Financial Results for half year ended 30th September, 2018, which was taken on record by the Audit Committee and Board at their meeting held on November 2, 2018.
- (c) The results of half year ended March 31, 2018 are the balancing figure between audited figures in respect of full financial year and audited figures of Half year ended September 30th, 2017.
- (d) The company business falls within a single business segment of exploration & mining. Hence, disclosure under Accounting Standard (AS) 17- Segment Reporting is not reported separately.
- (e) Figures are regrouped/re-arranged, whenever considered necessary for better presentation and matching.

For South West Pinnacle Exploration Limited



Vikas Jain

[Managing Director]

DIN: 00049217

Place: Gurugram, Haryana

Date : November 2, 2018



SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: U13203HR2006PLC049480

Regd. Office: Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurugram- 122003 (HR)

Statement of Assets and Liabilities [Standalone]

(Amount in Rupees)

Particulars	As at current half year end September 30, 2018	As at Previous Year ended March 31, 2018
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	13,95,12,000	13,95,12,000
(b) Reserves and surplus	61,33,69,528	57,28,54,729
(c) Money received against shares warrants	-	-
Sub-Total- Shareholders' Funds	75,28,81,528	71,23,66,729
2 Shares application money pending allotment		
3 Non-Current Liabilities		
(a) Long Term Borrowings	4,98,37,537	7,29,38,463
(b) Deferred Tax Liabilities (Net)	3,43,32,397	3,48,60,421
(c) Other long term liabilities	33,40,680	33,40,680
(d) Long term provisions	1,55,44,556	1,22,72,935
Sub-Total- Non Current Liabilities	10,30,55,170	12,34,12,499
4 Current liabilities		
(a) Short-term borrowings	27,81,92,290	31,08,92,709
(b) Trade Payables	3,04,71,706	6,64,06,727
(c) Other Current Liabilities	4,98,99,724	7,62,57,427
(d) Short term provisions	2,81,26,224	5,29,42,206
Sub-Total- Current Liabilities	38,66,89,944	50,64,99,068
TOTAL EQUITIES AND LIABILITIES	1,24,26,26,643	1,34,22,78,295
B ASSETS		
1 Non-current assets		
(a) Fixed assets (Tangible/Intangible)	33,05,27,857	47,47,95,420
(b) Non current investments	9,35,47,073	9,81,01,175
(c) Deferred Tax assets (net)	-	-
(d) Long term loans and advances	-	73,60,240
(e) Other non current assets	69,65,025	69,65,025
Sub-Total- Non current assets	43,10,39,955	58,72,21,859
2 Current assets		
(a) Current investments	-	-
(b) Inventories	26,48,31,326	24,61,80,523
(c) Trade Receivables	28,62,72,459	39,09,46,137
(d) Cash and Cash Equivalents	15,48,45,509	2,57,84,333
(e) Short-term Loans & Advances	5,62,35,593	5,26,88,669
(f) Other current assets	4,94,01,802	3,94,56,774
Sub-Total- Current assets	81,15,86,688	75,50,56,435
TOTAL ASSETS	1,24,26,26,643	1,34,22,78,295

For South West Pinnacle Exploration Limited


Vikas Jain

[Managing Director]

DIN : 00049217

Place: Gurugram, Haryana

Date : November 2, 2018



PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Limited Review Report

To

The Board of Director
South West Pinnacle Exploration Limited

We have reviewed the accompanying statement of Consolidated unaudited financial results of South West Pinnacle Exploration Limited for the period ended 30.09.2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pradeep Kumar Goyal & Associates

Chartered Accountants

Firm No. 031270N

Pradeep Goyal

Proprietor

M.No. 096865



Place: Gurugram

Date: 2nd November, 2018

SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: U13203HR2006PLC049480

Regd. Office: Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurugram- 122003 (HR)

Statement of Consolidated Unaudited Results for the 6 months ended September 30, 2018

(All Figures in Rupees)

Particulars	6 months ended September 30, 2018	Preceding 6 months ended March 31, 2018	Corresponding 6 months ended in the previous year (September 30, 2017)	Previous Year ended March 31, 2018
	Unaudited	Unaudited	Audited	Audited
I Revenue From Operations	36,50,29,932	42,67,39,812	36,17,67,355	78,85,07,167
II Other Income	2,41,75,599	1,82,79,295	1,32,51,581	3,15,30,876
III Total Revenue (I+II)	38,92,05,531	44,50,19,107	37,50,18,936	82,00,38,043
Expenses				
(i) Cost of Operations	17,67,10,929	17,65,25,554	16,09,04,738	33,74,30,292
(ii) Employee Benefits Expenses	7,28,71,944	7,85,10,052	8,39,83,891	16,24,93,943
(iii) Finance Costs	2,18,06,599	3,84,36,878	2,45,83,711	6,30,20,589
(iv) Depreciation & Amortization Expenses	3,19,40,832	3,65,52,448	3,74,52,109	7,40,04,557
(v) Other Expenses	3,43,50,290	2,59,85,892	1,77,22,241	4,37,08,133
IV Total Expenses ((i) to (v))	33,76,80,595	35,60,10,824	32,46,46,690	68,06,57,514
V PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)	5,15,24,936	8,90,08,283	5,03,72,247	13,93,80,530
VI Exceptional Items	-	-	-	-
VII PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)	5,15,24,936	8,90,08,283	5,03,72,247	13,93,80,530
VIII Extraordinary Items	-	-	-	-
IX PROFIT BEFORE TAX (VII-VIII)	5,15,24,936	8,90,08,283	5,03,72,247	13,93,80,530
X Tax Expense				
(1) Current Tax	1,62,61,121	2,31,98,768	1,44,04,300	3,76,03,068
(2) Deferred Tax Exp./(- Income)	-5,28,024	95,50,971	12,54,621	1,08,05,592
VII PROFIT FOR THE PERIOD (IX-X)	3,57,91,839	5,62,58,544	3,47,13,326	9,09,71,870
EARNINGS PER EQUITY SHARE				
(1) Basic	5.13	10.87	7.47	9.25
(2) Diluted	5.13	10.87	7.47	9.25

NOTES

- Results have been reviewed by the audit sub committee and thereafter approved and taken on record by board of directors at the meeting held on November 2, 2018.
- Results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – Interim Financial Reporting, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and as per requirement of Regulation 33 of LODR, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Unaudited Financial Results for half year ended 30th September, 2018, which was taken on record by the Audit Committee and Board at their meeting held on November 2, 2018.
- The results of half year ended March 31, 2018 are the balancing figure between audited figures in respect of full financial year and audited figures of Half year ended September 30th, 2017.
- The company business falls within a single business segment of exploration & mining. Hence, disclosure under Accounting Standard (AS) 17-Segment Reporting is not reported separately.
- Figures are regrouped/re-arranged, whenever considered necessary for better presentation and matching.

For South West Pinnacle Exploration Limited


Vikas Jain

[Managing Director]

DIN: 00049217

Place: Gurugram, Haryana

Date : November 2, 2018



SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: U13203HR2006PLC049480

Regd. Office: Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurugram- 122003 (HR)

Statement of Assets and Liabilities (Consolidated)

(Amount in Rupees)

Particulars	As at current half year end September 30, 2018	As at Previous Year ended March 31, 2018
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	13,95,12,000	13,95,12,000
(b) Reserves and surplus	60,86,48,711	57,25,08,609
(c) Money received against shares warrants	-	-
Sub-Total- Shareholders' Funds	74,81,60,711	71,20,20,609
2 Shares application money pending allotment	-	-
3 Minority Interest	22,99,700	43,84,188
4 Non-Current Liabilities		
(a) Long Term Borrowings	10,91,75,472	9,62,09,634
(b) Deferred Tax Liabilities (Net)	3,45,21,101	3,60,95,566
(c) Other long term liabilities	33,40,680	33,40,680
(d) Long term provisions	1,55,44,556	1,22,72,935
Sub-Total- Non Current Liabilities	16,25,81,809	14,79,18,814
4 Current liabilities		
(a) Short-term borrowings	27,81,92,290	33,61,75,284
(b) Trade Payables	3,47,96,556	7,15,22,422
(c) Other Current Liabilities	6,38,69,760	9,28,78,504
(d) Short term provisions	2,89,51,237	5,35,43,385
Sub-Total- Current Liabilities	40,58,09,843	55,41,19,595
TOTAL EQUITIES AND LIABILITIES	1,31,88,52,062	1,41,84,43,206
B ASSETS		
1 Non-current assets		
(a) Fixed assets (Tangible/Intangible)	37,83,13,834	52,61,48,054
(b) Non current investments	8,59,08,614	9,11,18,103
(c) Deferred Tax assets (net)	-	-
(d) Long term loans and advances	-	73,60,240
(e) Other non current assets	69,65,025	69,65,025
Sub-Total- Non current assets	47,11,87,473	63,15,91,422
2 Current assets		
(a) Current investments	-	-
(b) Inventories	26,48,31,326	24,61,80,523
(c) Trade Receivables	31,62,88,250	41,17,49,942
(d) Cash and Cash Equivalents	15,82,81,529	2,93,79,830
(e) Short-term Loans & Advances	5,65,93,433	5,88,83,651
(f) Other current assets	5,16,70,052	4,06,57,839
Sub-Total- Current assets	84,76,64,589	78,68,51,784
TOTAL ASSETS	1,31,88,52,062	1,41,84,43,206

For South West Pinnacle Exploration Limited


Vikas Jain

[Managing Director]

DIN : 00049217

Place: Gurugram, Haryana

Date : November 2, 2018

