

Date: August 08, 2022

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 August 08, 2022

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. August 08, 2022 through audio visual means (Google meet) has inter alia considered and approved the following items: -

1. Unaudited Financial Result (Standalone & Consolidated) along with Limited Review Report thereon for the quarter ended on June 30, 2022.

The 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 August 08, 2022.

2. The Draft Notice, Day, Date, Time for conducting 16th Annual General Meeting through Video Conference ("VC") and Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India for the FY 2021-22 were duly considered and fixed.
3. The date regarding closure of Register of Member and share Transfer book for the purpose of AGM, Record Date for the purpose of determining the shareholders eligible for Final dividend, if any, declared by the shareholders of the Company at the ensuing Annual General Meeting & Cut-off Date for the purpose of E-voting was duly considered and fixed.
4. The Board's Report along with its relevant annexures, Corporate Governance Report and Management Discussion and Analysis Report for financial year 31st March 2022 were duly considered and approved.
5. Appointment of M/s National Securities Depository Limited (NSDL) for providing remote e-voting facilities and conducting the 16th Annual General Meeting of the Company through Video Conference ("VC") and Other Audio Visual Means ("OAVM").



6. Appointment of Mr. Krishna Kumar Singh, Practicing Company secretary (Proprietor of M/s KKS & Associates) as the Scrutinizer for the remote e-voting to be conducted for the 16th ensuing Annual General Meeting.
7. Re-appointment of Mr. Roger James Lord as Non-Executive Director of the company w.e.f August 11, 2022 subject to approval of shareholders in ensuing Annual General Meeting.
8. Appointment of Mr. Palav Jain, Chartered Accountant & Manager-Accounts & Audit of the company as Internal Auditor of the Company for a term of three years i.e 2022-23 to 2024-25 on the recommendation of Audit Committee.

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 are available on the Company's website at www.southwestpinnacleexploration.com

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:35 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

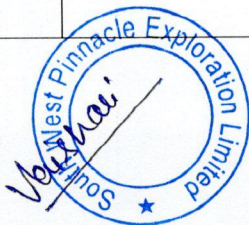
Annexure-I

1. Brief Profile of Mr. 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 | August 11, 2022 |
| 3. | Brief Profile | Mr. Roger James Lord has rich experience of more than 47 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 related |

2. Brief Profile of Mr. Anurag Bhura 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 Due to resignation of Mr. Anurag Bhura who was appointed as internal auditor of the company for a period of three years (2021-22 to 2023-24) and on the recommendation of Audit committee, the company has appointed Mr. Palav Jain as the internal auditor of the company for a period of three years i.e (2022-23 to 2024-25). |
| 2. | Date of appointment | August 08, 2022 |
| 3. | Brief Profile | Mr. Palav Jain, Chartered Accountant carrying more than 8 years of Experience in the field of Audits, Accounting, Taxation, Compliances, Payments & MIS Reporting. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |



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 2022 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. 000581/000561N

New Delhi

Vardhman Doogar

Partner

Membership No. 517547

UDIN: 22517347A00DEE7794

Place: New Delhi

Date: August 08, 2022

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, 2022 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 |
| 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 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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Other Matters

6. The Statement also includes the financial results of subsidiaries which have not been reviewed by their auditor, whose financial results reflect total revenue of INR Nil, total net Profit/(loss) after tax of INR (0.02) Lakhs and total comprehensive income of Nil for the quarter ended June 30, 2022 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 (11.10) Lakhs and total comprehensive income of Nil for the quarter ended June 30, 2022, 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 subsidiaries 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

Reg. No.000561N



Vardhman Doogar

Partner

Membership No. 517347

UDIN: 22517347A0ODTX5027

Place: New Delhi

Date: August 08, 2022

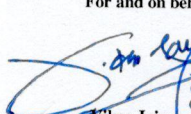
SOUTH WEST PINNACLE EXPLORATION LIMITED
CIN-L13203HR2006PLC049480

Reg. & Corp Office : Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Statement of Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2022

(Rs in Lacs except per share data)

| S.N. | Particulars | STANDALONE | | | | CONSOLIDATED | | | |
|------|--|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | | 30.06.2022 (Unaudited) | 31.03.2022 (Audited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) | 30.06.2022 (Unaudited) | 31.03.2022 (Audited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) |
| I | Revenue from operations | 2,583.37 | 3,510.21 | 2,391.74 | 11,786.35 | 2,583.37 | 3,510.22 | 2,391.74 | 11,786.35 |
| II | Other income | 48.60 | 27.71 | 45.90 | 278.58 | 48.60 | 27.68 | 45.90 | 278.54 |
| III | Total income | 2,631.97 | 3,537.92 | 2,437.64 | 12,064.93 | 2,631.97 | 3,537.90 | 2,437.64 | 12,064.89 |
| IV | Expenses: | | | | | | | | |
| | (a) Cost of materials consumed | 825.03 | 510.66 | 441.30 | 2,091.94 | 825.03 | 510.66 | 441.30 | 2,091.94 |
| | (b) Other operating expense | 712.48 | 1,428.64 | 957.82 | 4,890.45 | 712.48 | 1,428.64 | 957.82 | 4,890.45 |
| | (c) Employee benefits expense | 479.33 | 494.10 | 460.85 | 1,850.83 | 479.33 | 494.10 | 460.85 | 1,850.83 |
| | (d) Finance costs | 109.10 | 137.82 | 112.62 | 480.62 | 109.10 | 137.45 | 119.90 | 493.37 |
| | (e) Depreciation and amortisation expense | 160.74 | 213.16 | 168.36 | 726.25 | 160.75 | 213.17 | 179.47 | 747.48 |
| | (f) Other expenses | 93.57 | 139.64 | 93.60 | 382.92 | 93.58 | 159.02 | 93.86 | 466.87 |
| | Total expenses | 2,380.25 | 2,924.02 | 2,234.55 | 10,423.01 | 2,380.27 | 2,943.04 | 2,253.20 | 10,540.94 |
| V | Profit/(loss) before share of profit of joint venture | 251.72 | 613.90 | 203.09 | 1,641.92 | 251.70 | 594.86 | 184.44 | 1,523.94 |
| VI | Share of profit/(loss) of joint venture | | | | | (11.10) | 5.46 | (6.86) | (17.93) |
| | Profit on sale of share in subsidiary | | | | | | | | 0.20 |
| VII | Profit/(loss) before tax | 251.72 | 613.90 | 203.09 | 1,641.92 | 240.60 | 600.32 | 177.58 | 1,506.21 |
| VIII | Tax expense : | | | | | | | | |
| | (a) Current tax | 60.64 | 173.41 | 48.04 | 416.15 | 60.64 | 173.41 | 48.04 | 416.15 |
| | (b) Tax adjustments relating to earlier years | - | (4.90) | - | (4.90) | - | (4.90) | - | (4.90) |
| | (c) Deferred tax | 7.21 | 4.95 | 1.43 | 14.54 | 7.21 | (6.66) | 1.43 | 2.94 |
| | Total Tax expenses | 67.85 | 173.46 | 49.47 | 425.79 | 67.85 | 161.85 | 49.47 | 414.19 |
| IX | Profit/(Loss) for the period | 183.87 | 440.44 | 153.62 | 1,216.13 | 172.75 | 438.47 | 128.11 | 1,092.02 |
| X | Other comprehensive income (net of tax) | | | | | | | | |
| | (i) Items that will not be reclassified subsequently to profit or loss | (0.16) | (12.09) | 11.78 | 25.32 | (0.16) | (12.09) | 11.78 | 25.32 |
| | (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss | 0.03 | 3.45 | (2.70) | (5.07) | 0.03 | 3.45 | (2.70) | (5.07) |
| | Total other comprehensive income | (0.13) | (8.64) | 9.08 | 20.25 | (0.13) | (8.64) | 9.08 | 20.25 |
| XI | Total comprehensive income | 183.74 | 431.80 | 162.70 | 1,236.38 | 172.62 | 429.83 | 137.19 | 1,112.27 |
| XII | Profit/(loss) for the period attributable to: | | | | | | | | |
| | Owners of the Company | | | | | 172.75 | 438.47 | 128.11 | 1,092.08 |
| | Non controlling interest | | | | | - | - | - | (0.06) |
| XIII | Other comprehensive income attributable to: | | | | | | | | |
| | Owners of the Company | | | | | (0.13) | (8.64) | 9.08 | 20.25 |
| | Non controlling interest | | | | | - | - | - | - |
| XIV | Total comprehensive income attributable to: | | | | | | | | |
| | Owners of the Company | | | | | 172.62 | 429.83 | 137.19 | 1,112.33 |
| | Non controlling interest | | | | | - | - | - | (0.06) |
| 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 |
| XVI | Other equity | | | | 8,168.60 | | | | 7,703.25 |
| XVII | Earnings per share (face value of Rs.10/- each) (not annualised for the quarter) | | | | | | | | |
| | (a) Basic (INR) | 0.66 | 1.58 | 0.55 | 4.36 | 0.62 | 1.57 | 0.46 | 3.91 |
| | (b) Diluted (INR) | 0.66 | 1.58 | 0.55 | 4.36 | 0.62 | 1.57 | 0.46 | 3.91 |

For and on behalf of the Board of Directors


Vikas Jain
 Chairman & Managing Director
 DIN:00049217

Date: August 08, 2022
Place : Gurugram, Haryana

Notes to Standalone and Consolidated Unaudited Financial results for the quarter ended on June 30, 2022

1. 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 August 08, 2022. 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 ended on June 30, 2022.
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: -

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

5. The company has been allocated a coal block in the state of Jharkhand by Ministry of Coal, Government of India New Delhi, the operations of the which shall fall under a separate segment i.e coal business as per Ind-AS 108. The mine development activities have since been started and the company has incurred a total Capex (including preoperative expenses) of Rs. 508.10 lacs upto 30.06.2022 which is less than 10% of total assets. Revenue and profits of the said segment would start flowing after commencement of coal production.
6. 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 Limited**


Vikas Jain
Chairman & Managing Director
DIN : 00049217

Place : Gurugram
Date : August 08, 2022