

# 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](mailto:info@southwestpinnacle.com)

(W) : [www.southwestpinnacle.com](http://www.southwestpinnacle.com)

**Date: May 22, 2019**

To,  
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

**Symbol: SOUTHWEST**

**Subject: Outcome of Board Meeting held on May 22, 2019**

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 today has interalia consider and approved the following items:-

1. Standalone Audited Financial Results along with Audit Report on financial results for the half year and year ended on March 31, 2019.

b) Consolidated Audited Financial Results along with Audit report on financial results for the half year and year ended on March 31, 2019.

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 May 22, 2019

2. Declaration (for audit report with unmodified opinion) Standalone & Consolidated Financial Results for March 31, 2019.

3. Recommended final dividend of Rs. 0.50 paisa per Equity Share for March 31, 2019, subject to the approval of members in ensuing Annual General Meeting of the company.

4. Appointment of M/s KKS & Associates, New Delhi as the Secretarial Auditor of the company for FY 2019-20.



Further, the board considered the appointment of BDO India LLP as the internal Auditor of the company and has authorised Mr. Vikas Jain, Chairman & Managing Director of the company to negotiate & finalise the term of appointment.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 06:50 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

# PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Auditor's Report on Half Year and Year to Date Results 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, 4<sup>th</sup> Floor, Plot No.6  
Sector-44, Gurgaon 122003

We have audited the half yearly standalone financial results of **M/s. South West Pinnacle Exploration Limited** for the half year and the ended 31<sup>st</sup> March, 2019, 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 05,2016('the circular').These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, 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 financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India our audit of annual financial statements at the end for the year ended March 31,2019 and the relevant requirements of that regulation and the circular.

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.

In our opinion and to the best of our information and according to the explanations given to us these Half Year financial results as well as 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05,2016 in this regard and
- ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the half year March 31, 2019 as well as the year to date results for the year ended March 31, 2019.



# PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

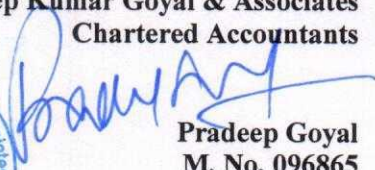
ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05,2016 in this regard and

iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated financial results for the year ended March 31, 2019

We did not audit the financial statements of Jointly Controlled Entity namely Alara Resources LLC, Oman included in the consolidated financial results total assets of Rs.1,99,20,914/- as at March 31,2019 and NIL as at 30.09.2018; as well as the total revenue of Rs. 61,16,083/- as at March 31,2019 and Rs NIL as at the half year ended 30.09.2018 (date of half year end).

For Pradeep Kumar Goyal & Associates  
Chartered Accountants



  
Pradeep Goyal  
M. No. 096865

Place: Gurugram  
Date: 22.05.2019

# PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

Auditor's Report On Consolidated Annual Financial Results 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, 4<sup>th</sup> Floor, Plot No.6  
Sector-44, Gurgaon 122003

We have audited the consolidated financial results of **M/s. South West Pinnacle Exploration Limited** (herein after referred as "the Holding Company" ) its subsidiary (the Holding Company and its Subsidiary together referred as Group") and its Jointly Controlled Entity comprising of the Consolidated financial results for the year ended 31<sup>st</sup> March, 2019, attached herewith, being submitted by the Holding 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 05, 2016('the circular').The consolidated financial results 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 audit of such consolidated financial statements, which was prepared in accordance with the recognition and measurement principles laid down in under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015.

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.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and other financial information of subsidiary & Jointly Controlled Entity as referred to in paragraph above these year ended consolidated financial results:

- i) include the financial results for the year ended 31<sup>st</sup> March 2019 of one subsidiary M/s Pilot Pipelines Private Limited and one Jointly Controlled Entity namely Alara Resources LLC, Oman.

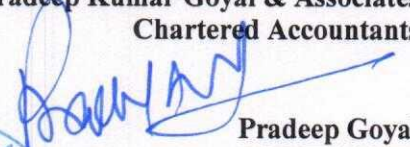


# PRADEEP KUMAR GOYAL & ASSOCIATES

Chartered Accountants

4. Further, read with paragraph 1 above we report the figures for the half year ended March 31, 2019 represent the derived figures between audited figures in respect of the financial year ended March 31, 2019 and published year to date figures up to September 30, 2018 being the date of the end of half year of current financial year, which were subjected a limited review as stated in paragraph 1 above, as required under the regulation and the circular.

For Pradeep Kumar Goyal & Associates  
Chartered Accountants



Pradeep Goyal  
M. No. 096865



Place: Gurugram  
Date: 22.05.2019

## SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN-L13203HR2006PLC049480

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-2019

(Rs in Lacs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED		
		Half Year Ended		Year Ended		Year Ended		
		6 Months ended (01/10/2018- 31/03/2019)	Preceding 6 months ended (01/04/2018- 30/09/2018)	Corresponding 6 months ended previous year (01/10/2017- 31/03/2018)	31/03/2019	31/03/2018	31st March 2019	31st March 2018
	(Refer Notes Beelow)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	<b>INCOME FROM OPERATIONS</b>							
	(a) Revenue from operations	4839.29	3492.68	4054.40	8331.97	7584.26	8573.13	
	(b) Other Income	201.71	241.76	178.15	443.47	310.64	504.63	
	<b>Total Revenue (1+2)</b>	<b>5041.00</b>	<b>3734.44</b>	<b>4232.54</b>	<b>8775.43</b>	<b>7894.90</b>	<b>9077.76</b>	
2	<b>Expenses:</b>							
	(a) Cost of Materials Consumed	1237.49	696.89	949.35	1934.38	2108.66	1984.20	
	(b) Other Operating Expenses	1215.98	1015.29	731.51	2231.27	1168.29	2355.56	
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	
	(c) Change in Inventory of Finished Good	-	-	-	-	-	-	
	(d) Employees benefits expense	1065.34	680.12	751.53	1745.46	1615.17	1810.62	
	(e) Finance Cost	159.42	181.32	357.50	340.74	577.26	411.60	
	(f) Depreciation and amortisation expense	268.08	294.95	346.40	563.03	706.00	611.94	
	(g) Reduction of carrying amount of long term investments	-	-	-	35.04	-	35.04	
	(h) Other expenses	249.39	303.38	225.56	552.78	348.16	610.67	
	<b>Total Expenses</b>	<b>4195.69</b>	<b>3171.96</b>	<b>3361.86</b>	<b>7402.69</b>	<b>6523.53</b>	<b>7819.65</b>	
3	<b>Profit/(Loss) before Exceptional and extraordinary items and tax (3+4)</b>	<b>845.31</b>	<b>562.48</b>	<b>870.69</b>	<b>1372.74</b>	<b>1371.37</b>	<b>1258.11</b>	
4	Exceptional Items	-	-	-	-	-	-	
5	Profit / (Loss) before extraordinary items and tax(5+6)	845.31	562.48	870.69	1372.74	1371.37	1258.11	
6	Extra Ordinary Items	-	-	-	-	-	-	
7	Profit before tax(7+8)	845.31	562.48	870.69	1372.74	1371.37	1258.11	
8	<b>Tax Expenses:</b>							
	(a) Current tax	116.28	162.61	214.43	278.89	370.02	278.89	
	(b) Deferred tax	28.65	-5.28	97.59	33.93	97.59	33.93	
	<b>Total Tax Expense (a)+(b)</b>	<b>144.92</b>	<b>157.33</b>	<b>312.02</b>	<b>312.81</b>	<b>467.61</b>	<b>484.09</b>	
9	<b>Profit / (Loss) for the Period</b>	<b>700.38</b>	<b>405.15</b>	<b>558.67</b>	<b>1059.93</b>	<b>903.76</b>	<b>909.72</b>	
10	<b>Paid-up Equity Share Capital</b>	<b>1395.12</b>	<b>1395.12</b>	<b>1395.12</b>	<b>1395.12</b>	<b>1395.12</b>	<b>1395.12</b>	
11	<b>Reserves Excluding Revaluation Reserves</b>	-	-	-	-	-	-	
12	<b>Earnings per share ( Face Value of Rs.10/- each)</b>							
	(a) Basic	9.54	5.81	5.40	7.60	9.19	6.78	
	(b) Diluted	9.54	5.81	5.40	7.60	9.19	6.78	

Vikas Jain  
Chairman & Managing Director  
DIN:00049217




Date:22.05.2019  
Place : Gurgaon, Haryana

**SOUTH WEST PINNACLE EXPLORATION LIMITED**  
CIN-L13203HR2006PLC049480  
Regd.Off. : Siddhartha House, 4th Floor, Plot No-6, Sec-44, Gurgaon-122003 (Haryana) INDIA,

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019**

(Rs in Lacs)

SL No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>SHAREHOLDERS' FUNDS</b>				
	(a) Share Capital	1395.12	1395.12	1395.12	1395.12
	(b) Reserves and Surplus	6788.47	5728.55	6815.80	5725.09
	(C) Money received against share warrants	-	-	-	-
	<b>Sub-total-Shareholder funds</b>	<b>8183.59</b>	<b>7123.67</b>	<b>8210.92</b>	<b>7120.21</b>
2	<b>{2} Minority Interest</b>	-	-	-24.69	43.84
3	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	305.60	729.38	383.66	962.10
	(b) deferred tax liabilities (net)	382.53	348.60	394.88	360.96
	(c) Other long-term liabilities	33.41	33.41	33.41	33.41
	(d) Long-term provisions	72.14	126.18	72.14	122.73
	<b>Sub-total-Non-Current liabilities</b>	<b>793.69</b>	<b>1237.58</b>	<b>884.10</b>	<b>1479.19</b>
4	<b>Current Liabilities</b>				
	(a) Short-term borrowings	2271.02	3108.93	4010.48	3361.75
	(b) Trade payables	1134.64	664.07	1158.71	715.22
	(c) Other current liabilities	802.49	889.26	1029.29	1058.92
	(d) Short-term provisions	138.82	399.28	140.07	405.30
	<b>Sub-total-Current liabilities</b>	<b>4346.96</b>	<b>5061.54</b>	<b>6338.54</b>	<b>5541.20</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>13324.24</b>	<b>13422.78</b>	<b>15408.86</b>	<b>14184.43</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed asstes				
	(i) Tangible assets	3262.74	4747.95	3751.78	5250.27
	(ii) Intangible assets	-	-	11.21	11.21
	(iii) Capital work in progress	-	-	-	-
	(iv) Intangible assets under development	-	-	-	-
	(b) Non-current investment	978.19	981.01	825.28	911.18
	(c) Deferred tax assets (net)	-	-	-	-
	(d) Long-term loans and advances	90.46	73.60	90.46	73.60
	(e) Other non-current assets	60.94	69.65	60.94	69.65
	<b>Sub-total-Non-Current assets</b>	<b>4392.33</b>	<b>5872.22</b>	<b>4739.68</b>	<b>6315.91</b>
2	<b>Current assets</b>				
	(a) Current investment	-	-	-	-
	(b) Inventories	2754.04	2461.81	2754.04	2461.81
	(c) Trade receivables	4638.25	3909.46	4817.76	4117.50
	(d) Cash and cash equivalents	677.64	257.84	757.23	293.80
	(e) Short-trem loans and advances	431.01	526.89	1830.27	588.84
	(f) Other current assets	430.98	394.57	509.88	406.58
	<b>Sub-total-Current assets</b>	<b>8931.91</b>	<b>7550.56</b>	<b>10669.19</b>	<b>7868.52</b>
	<b>TOTAL - ASSETS</b>	<b>13324.24</b>	<b>13422.78</b>	<b>15408.86</b>	<b>14184.43</b>

Date : 22.05.2019  
Place : Gurgaon, Haryana



Vikas Jain  
Chairman & Managing Director  
DIN:00049217



**Notes for results:**

1. The above results were reviewed and recommended by the Audit Committee, in its meeting held on 22.05.2019 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. The figures for the half year ended 31<sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and the half year ended unaudited figures up to 30<sup>th</sup> September, 2018. The figures for the half year ended 31<sup>st</sup> March, 2018 are the balancing figures between audited figures in respect of full financial year 2017-18 and the half year ended audited figures up to 30.09.2017.
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: 22.05.2019

Place: Gurgaon, Haryana



# 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"

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**Date:** May 22, 2019

To,

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

**Symbol:** SOUTHWEST


**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2019**

Dear Sir/Madam,

In compliance with regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI circular No. CIR/CFD/CMD56/2016 dated May 27, 2016, 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, 2019.

Thanking You

For South West Pinnacle Exploration Limited

  
Dinesh Agarwal  
Chief Financial Officer

