

South West Pinnacle

ISO 9001: 2015 Certified Company

South West Pinnacle Exploration Ltd
(Formerly known as South West Pinnacle Exploration Pvt Ltd)
CIN NO.: L13203HR2006PLC049480
Regd & Corp Office: Ground Floor, Plot No.15,
Sector-44, Gurgaon 122003, Haryana, India.
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E: info@southwestpinnacle.com
W: www.southwestpinnacle.com

Date: November 03, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra-Kurla Complex Mumbai 400051 SYMBOL: SOUTHWEST	To, Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 543986
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Subject: Outcome of Board Meeting held on November 03, 2023

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 November 03, 2023 through audio visual means (Google meet) has inter alia considered and approved the following items: -

1. Unaudited (Standalone & Consolidated) Financial Results & Limited Review Report thereon for the quarter & half year ended on September 30, 2023 duly approved by Audit Committee.
2. Statement of Assets & Liabilities for the half year ended on September 30, 2023
3. Cash Flow Statement for the half year ended on September 30, 2023

The Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report will be available on the Company's website www.southwestpinnacle.com

The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 6:00 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
Company Secretary & Compliance Officer

Enclosure: a/a

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of South West Pinnacle Exploration Limited ("the Company") 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 unaudited standalone financial results ('the Statement') of South West Pinnacle Exploration Limited ('the Company') for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, 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'), read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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, read with relevant rules issued thereunder 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
Firm Reg. No.: 000561N


Vardhman Doogar
Partner
Membership No. 517347



UDIN: 23517347BSPXHX7409

Place: Gurgaon
Date: November 03, 2023

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South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480
Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Standalone Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2023

(INR in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Income						
	(a) Revenue from Operations	2,327.23	2,290.49	2,484.65	4,617.72	5,068.01	12,395.97
	(b) Other Income	88.22	51.99	202.91	140.21	251.52	413.28
	Total Income	2,415.45	2,342.48	2,687.56	4,757.93	5,319.53	12,809.25
II	Expenses:						
	(a) Cost of Materials Consumed	416.20	708.17	1,041.00	1,124.37	1,866.04	2,829.32
	(b) Purchase of Stock-in-Trade	614.16	388.61	-	1,002.77	-	2,626.42
	(c) Changes in inventories of Stock-in-Trade	(23.65)	-	-	(23.65)	-	-
	(d) Other Operating Expense	398.05	235.55	498.91	633.60	1,211.40	2,694.97
	(e) Employee Benefits Expense	464.28	553.44	452.16	1,017.72	931.50	1,894.14
	(f) Finance Costs	176.96	184.04	136.16	361.00	245.26	589.54
	(g) Depreciation and Amortisation Expense	174.92	166.79	177.53	341.71	338.27	716.34
	(h) Other Expenses	63.10	67.98	97.95	131.08	191.52	353.34
	Total Expenses	2,284.02	2,304.58	2,403.71	4,588.60	4,783.99	11,704.08
III	Profit/(Loss) before Exceptional Items and Tax	131.43	37.90	283.85	169.33	535.54	1,105.18
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before tax	131.43	37.90	283.85	169.33	535.54	1,105.18
VI	Tax Expense:						
	(a) Current tax	25.81	7.76	62.51	33.57	123.15	274.21
	(b) Tax adjustments relating to earlier years	0.64	-	-	0.64	-	(2.34)
	(c) Deferred tax	7.99	1.97	8.12	9.96	15.32	1.14
	Total Tax Expense	34.44	9.73	70.63	44.17	138.47	273.01
VII	Net Profit/(Loss) for the period	96.99	28.17	213.22	125.16	397.07	832.17
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.58)	(0.58)	15.68	(1.16)	15.52	20.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.15	(3.14)	0.29	(3.11)	(3.99)
	Other Comprehensive Income	(0.44)	(0.43)	12.54	(0.87)	12.41	16.58
IX	Total Comprehensive Income for the Period	96.55	27.74	225.76	124.29	409.48	848.75
X	Paid-up Equity Share Capital	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24
XI	Other Equity						8,982.03
XII	Earnings per share (Face Value of Rs.10/- each) (Not Annualised for the quarter)						
	(a) Basic	0.35	0.10	0.76	0.45	1.42	2.98
	(b) Diluted	0.35	0.10	0.76	0.45	1.42	2.98

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480
Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Standalone Statement of Assets and Liabilities

Particulars	(INR in Lakhs)	
	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,302.37	5,370.98
Capital Work-in-Progress	2,724.91	-
Investment Property	331.36	347.88
Intangible assets under development	907.22	757.73
Right-of-use Assets	179.30	192.18
Financial Assets		
- Investments	319.81	341.19
- Loans	33.99	33.59
- Other Financial Asset	527.39	501.46
Other Non-Current Assets	13.47	351.38
Total Non-current assets	10,339.82	7,896.39
Current assets		
Inventories	4,249.32	4,144.83
Financial Assets		
- Trade Receivables	5,223.40	5,471.78
- Cash and Cash Equivalents	70.83	5.33
- Bank Balances other than above	882.38	750.92
- Loans	502.24	541.71
- Other Financial Asset	177.15	67.63
Current tax assets (Net)	64.92	-
Other Current Assets	1,806.14	1,286.40
Total Current assets	12,976.38	12,268.60
Total Assets	23,316.20	20,164.99
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,790.24	2,790.24
Other Equity	9,071.00	8,982.03
Total Equity	11,861.24	11,772.27
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	3,164.63	1,385.09
- Lease Liability	186.72	195.25
- Other Financial Liabilities	88.68	4.61
Provisions	45.75	29.70
Deferred Tax Liabilities (Net)	441.46	431.79
Other Non-Current Liabilities	21.80	22.32
Total Non-current liabilities	3,949.04	2,068.76
Current liabilities		
Financial Liabilities		
- Borrowings	6,130.76	4,855.54
- Trade Payables		
(a) Dues of micro & small enterprises	133.62	84.93
(b) Dues of other than micro & small enterprises	595.87	856.20
- Lease Liability	16.27	15.16
- Other Financial Liabilities	348.43	303.55
Provisions	131.82	131.82
Current Tax Liabilities (Net)	-	2.73
Other Current Liabilities	149.15	74.03
Total current liabilities	7,505.92	6,323.96
Total Equity and Liabilities	23,316.20	20,164.99

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480
Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Standalone Statement of Cash Flows

(INR in Lakhs)

Particulars	For the half year ended September 30, 2023 (Unaudited)	For the half year ended September 30, 2022 (Unaudited)
A. Cash flow from operating activities :		
Net Profit before tax	169.33	535.54
Adjustment for		
(Profit)/loss on sale of Property, plant and equipment	(14.51)	-
Unrealised exchange (profit)/loss	(25.74)	6.59
Rental income	(67.35)	-
Depreciation and amortisation expenses	341.71	338.27
Finance cost	361.00	245.26
Interest received	(27.13)	(19.79)
Other non cash adjustments	-	(16.55)
Operating profit before working capital changes	737.31	1,089.32
(Increase)/Decrease in trade receivables	274.12	632.08
(Increase)/Decrease in financial assets	(109.77)	(588.36)
(Increase)/Decrease in non financial assets	(181.83)	223.31
(Increase)/Decrease in inventories	(104.50)	(450.88)
Increase/(Decrease) in trade payables	(211.63)	(496.35)
Increase/(Decrease) in financial liabilities	92.57	(131.49)
Increase/(Decrease) in non financial liabilities	74.59	8.57
Increase/(Decrease) in provisions	14.89	6.37
Cash generated from operations	585.76	292.56
Less : Taxes paid	(101.86)	(123.60)
Net cash inflow/ (outflow) from operating activities	483.90	168.96
B. Cash flow from investing activities		
Interest income	27.13	19.79
Payments for purchase of Property, plant and equipment	(3,027.27)	(1,038.67)
Proceeds from sale of Property, plant and equipment	73.17	-
Investment in fixed deposits (net)	(131.46)	(416.48)
Investment in intangible assets under development	(149.49)	(155.42)
Proceeds from rent	41.67	-
Loans repaid/(given) by/to subsidiary and joint venture	39.07	(33.29)
(Purchase)/Sale of investment	21.38	-
Net cash inflow/ (outflow) from investing activities	(3,105.80)	(1,624.07)
C. Cash flow from financing activities		
Proceeds/(repayment) from/of long term borrowings (net)	2,962.17	(218.76)
Proceeds/(repayment) from/of short term borrowings (net)	92.59	1,683.41
Dividend paid (including dividend distribution tax)	(35.32)	(35.32)
Payment of interest	(332.04)	(248.13)
Net cash inflow/ (outflow) from financing activities	2,687.40	1,181.20
Net cash flows during the year (A+B+C)	65.50	(273.90)
Cash and cash equivalents (opening balance)	5.33	288.21
Cash and cash equivalents (closing balance)	70.83	14.31

Note:-

The above Standalone Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind-AS) 7 "Statement of Cash Flows"

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of South West Pinnacle Exploration Limited ("the Company") 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 subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its joint ventures for the quarter ended September 30, 2023 and the consolidated year to date results for the period April 01, 2023 to September 30, 2023, 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') as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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
South West Oil Field Services Private Limited	Subsidiary Company
Alara Resources LLC	Joint venture
South West Samit JV	Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on review reports of the other auditors referred to in paragraph 6 below, 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, read with relevant rules issued thereunder 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



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Branches at : Gurugram, Mumbai and Agra

(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. **Other Matters**

The Statement also includes the financial results of 1 subsidiary which have not been reviewed by their auditor, whose financial results reflect total assets of INR 1.64 Lakhs as at September 30, 2023 and total revenue of Nil and Nil, total net Profit/(loss) after tax of Nil and Nil and other comprehensive income/(loss) of Nil and Nil for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively and cash inflows (net) of Nil for the period from April 01, 2023 to September 30, 2023 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 (6.04) Lakhs and INR (5.80) Lakhs and other comprehensive income/ (loss) of Nil and Nil for the quarter ended September 30, 2023, and for the period from April 01, 2023 to September 30, 2023 respectively, as considered in the consolidated unaudited financial results, in respect of 2 joint ventures, 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 ventures, 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

Firm Reg. No.: 000561



Vardhman Doogar
Vardhman Doogar

Partner

Membership No. 517347

UDIN: 23517347 B9PX1Hy 7432

Place: Gurgaon

Date: November 03, 2023

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480

Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003

Consolidated Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2023

(INR in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Income from Operations						
	(a) Revenue from Operations	2,327.23	2,298.54	2,484.65	4,625.77	5,068.01	12,426.27
	(b) Other Income	88.22	51.99	202.91	140.21	251.52	418.78
	Total Income	2,415.45	2,350.53	2,687.56	4,765.98	5,319.53	12,845.05
II	Expenses:						
	(a) Cost of Materials Consumed	416.20	708.17	1,041.00	1,124.37	1,866.04	2,829.32
	(b) Purchases of Stock-in-Trade	614.16	388.61	-	1,002.77	-	2,626.42
	(c) Changes in inventories of Stock-in-Trade	(23.65)	-	-	(23.65)	-	-
	(d) Other Operating Expense	398.05	235.55	498.91	633.60	1,211.40	2,694.97
	(e) Employee Benefits Expense	464.28	553.44	452.16	1,017.72	931.50	1,903.05
	(f) Finance Costs	176.96	184.04	136.16	361.00	245.26	589.54
	(g) Depreciation and Amortisation Expense	174.92	166.79	177.53	341.71	338.28	716.36
	(h) Other Expense	63.20	67.98	97.95	131.18	191.53	354.41
	Total Expenses	2,284.12	2,304.58	2,403.71	4,588.70	4,784.01	11,714.07
III	Profit before share of profit/(loss) from joint ventures (net) and tax	131.33	45.95	283.85	177.28	535.52	1,130.98
	Share of profit/(loss) from joint ventures (net)	(6.04)	0.24	9.26	(5.80)	(1.84)	39.05
	Profit on sale of share in subsidiary	-	-	-	-	-	-
IV	Profit/(Loss) before tax	125.30	46.19	293.11	171.49	533.68	1,170.03
V	Tax Expense:						
	(a) Current tax	25.81	7.76	62.51	33.57	123.15	274.21
	(b) Tax adjustments relating to earlier years	0.64	-	(3.24)	0.64	(3.24)	(2.34)
	(c) Deferred tax	7.99	1.97	8.12	9.96	15.32	1.14
	Total Tax Expense	34.44	9.73	67.39	44.17	135.23	273.01
VI	Net Profit/(Loss) for the period	90.86	36.46	225.72	127.32	398.45	897.02
VII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.58)	(0.58)	15.68	(1.16)	15.52	20.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.15	(3.14)	0.29	(3.11)	(3.99)
	Other Comprehensive Income	(0.44)	(0.43)	12.54	(0.87)	12.41	16.58
VIII	Other comprehensive Income (net of tax)	90.42	36.03	238.26	126.45	410.86	913.60
IX	Net Profit attributable to :						
	Owner's of the parent	90.86	36.46	225.72	127.32	398.45	897.07
	Non Controlling interest	-	-	-	-	-	(0.05)
X	Other Comprehensive Income attributable to:						
	Owner's of the parent	(0.44)	(0.43)	12.54	(0.87)	12.41	16.58
	Non Controlling interest	-	-	-	-	-	-
XI	Total Comprehensive Income attributable to :						
	Owner's of the parent	90.42	36.03	238.26	126.45	410.86	913.65
	Non Controlling interest	-	-	-	-	-	(0.05)
XII	Paid-up Equity Share Capital	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24	2,790.24
XIII	Other Equity						8,581.57
XIV	Earnings per share (Face Value of Rs.10/- each) (Not Annualised for the quarter)						
	(a) Basic	0.33	0.13	0.81	0.46	1.43	3.21
	(b) Diluted	0.33	0.13	0.81	0.46	1.43	3.21

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480
Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Consolidated Statement of Assets and Liabilities

(INR in Lakhs)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,302.47	5,371.08
Capital Work-in-Progress	2,724.91	-
Investment Property	331.36	347.88
Intangible assets under development	907.22	757.73
Right-of-use Assets	179.30	192.18
Goodwill	11.21	11.21
Financial Assets		
- Investments	277.60	304.78
- Loans	33.99	33.59
- Other Financial Asset	527.39	501.45
Other Non-Current Assets	13.47	351.38
Total Non-current assets	10,308.92	7,871.28
Current assets		
Inventories	4,249.32	4,144.83
Financial Assets		
- Trade Receivables	5,345.70	5,618.86
- Cash and Cash Equivalents	91.48	31.98
- Bank Balances other than above	882.38	750.92
- Other Financial Asset	169.49	68.50
Current Tax Assets (Net)	65.66	-
Other Current Assets	1,810.05	1,286.70
Total Current assets	12,614.08	11,901.79
Total Assets	22,923.00	19,773.07
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,790.24	2,790.24
Other Equity	8,672.68	8,581.57
Equity attributable to owners of the Company	11,462.92	11,371.81
Non Controlling Interest	(0.02)	(0.02)
Total Equity	11,462.90	11,371.79
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	3,164.63	1,385.10
- Lease Liability	186.72	195.25
- Other Financial Liabilities	88.68	4.61
Provisions	45.75	29.70
Deferred Tax Liabilities (Net)	441.46	431.79
Other Non-Current Liabilities	21.80	22.31
Total Non-current liabilities	3,949.05	2,068.76
Current liabilities		
Financial Liabilities		
- Borrowings	6,131.26	4,856.03
- Trade Payables		
(a) Dues of micro & small enterprises	133.62	84.93
(b) Dues of other than micro & small enterprises	598.88	861.12
- Lease Liability	16.27	15.16
- Other Financial Liabilities	350.04	305.92
Provisions	131.82	131.82
Current Tax Liabilities (Net)	-	2.74
Other Current Liabilities	149.15	74.80
Total current liabilities	7,511.05	6,332.52
Total Equity and Liabilities	22,923.00	19,773.07

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480
Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003
Consolidated Statement of Cash Flows

(INR in Lakhs)

Particulars	For the half year ended September 30, 2023 (Unaudited)	For the half year ended September 30, 2022 (Unaudited)
A. Cash flow from Operating Activities :		
Net Profit before tax	171.48	533.68
Adjustment for		
(Profit)/loss on sale of Property, plant and equipment	(14.51)	-
Unrealised exchange profit/(loss)	(25.74)	6.59
Rental income	(67.35)	-
Depreciation and amortisation expenses	341.71	338.28
Finance cost	361.00	245.26
Interest received	(27.13)	(19.79)
Share of (Profit)/loss from joint ventures (net)	5.80	1.84
Other non cash adjustments	-	(16.55)
Operating profit before working capital changes	745.25	1,089.31
(Increase)/Decrease in Trade Receivables	298.90	632.08
(Increase)/Decrease in Financial Assets	(101.25)	(587.71)
(Increase)/Decrease in Non Financial Assets	(185.43)	223.30
(Increase)/Decrease in Inventories	(104.50)	(450.88)
Increase/(Decrease) in Trade Payables	(213.54)	(496.32)
Increase/(Decrease) in Financial liabilities	91.81	(131.50)
Increase/(Decrease) in Non Financial liabilities	73.83	8.54
Increase/(Decrease) in Provisions	14.89	6.37
Cash generated from operations	619.97	293.18
Less : Taxes paid	(102.61)	(118.57)
Net cash inflow/ (outflow) from operating activities	517.36	174.61
B. Cash flow from investing activities		
Interest income	27.13	19.79
Payments for purchase of Property, plant and equipment	(3,027.27)	(1,038.67)
Proceeds from sale of Property, plant and equipment	73.17	-
Investment in Fixed deposits (net)	(131.46)	(416.48)
Investment in Intangible assets under development	(149.49)	(155.42)
Proceeds from rent	41.67	-
(Increase) / Decrease in loans	(0.40)	(33.29)
(Purchase)/Sale of Investment	21.38	-
Net cash inflow/ (outflow) from investing activities	(3,145.27)	(1,624.07)
C. Cash flow from financing activities		
Proceeds/(repayment) from/of long term borrowings (net)	2,962.17	140.72
Proceeds/(repayment) from/of short term borrowings (net)	92.59	1,323.92
Dividend paid (including dividend distribution tax)	(35.32)	(35.32)
Payment of interest	(332.04)	(248.13)
Net cash inflow/ (outflow) from financing activities	2,687.40	1,181.19
Net cash flows during the year (A+B+C)	59.49	(268.28)
Cash and cash equivalents (opening balance)	31.98	296.88
Cash and cash equivalents (closing balance)	91.48	28.62

Note:-

The above Consolidated Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind-AS) 7 "Statement of Cash Flows

South West Pinnacle Exploration Limited
CIN-L13203HR2006PLC049480

Reg. Office: Ground Floor, Plot No. 15, Sector 44, Gurugram, Haryana, India-122003

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2023

(INR in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1. Segment Revenue						
(a) Drilling & Exploration	1,723.71	1,910.19	1,970.88	3,633.90	4,554.24	9,798.28
(b) Coal Business	603.52	388.35	513.77	991.87	513.77	2,627.99
Net sales/Income From Operations	2,327.23	2,298.54	2,484.65	4,625.77	5,068.01	12,426.27
2. Segment Results						
(a) Drilling & Exploration	118.33	46.21	278.82	164.54	530.49	1,129.41
(b) Coal Business	13.00	(0.26)	5.03	12.74	5.03	1.57
Profit before share of profit/(loss) from joint ventures (net) and tax	131.33	45.95	283.85	177.28	535.52	1,130.98
Share of profit/(loss) from joint ventures (net)	(6.04)	0.24	9.26	(5.80)	(1.84)	39.05
Profit on sale of share in subsidiary	-	-	-	-	-	-
Profit before tax	125.29	46.19	293.11	171.48	533.68	1,170.03
Segment assets						
(a) Drilling & Exploration	21,967.04	19,269.89	19,393.76	21,967.04	19,393.76	19,015.34
(b) Coal Business	955.96	868.96	760.81	955.96	760.81	757.73
Total	22,923.00	20,138.85	20,154.57	22,923.00	20,154.57	19,773.07
Segment Liabilities						
(a) Segment – A Drilling & Exploration	11,450.35	8,705.39	9,385.52	11,450.35	9,385.52	8,401.12
(b) Segment – B Coal Business	9.72	-	-	9.72	-	0.15
Total	11,460.07	8,705.39	9,385.52	11,460.07	9,385.52	8,401.27

Notes to Standalone and Consolidated Unaudited Financial results for the quarter and half year ended on September 30, 2023

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 November 03, 2023. Further in accordance with the requirement under SEBI (Listing and Obligation Requirement) Regulations, 2015, the Statutory Auditors have carried out audit of financial results for the quarter and half year ended on September 30, 2023.
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/or disposed off and/or 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)
South West Smit JV	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 are underway. In the meanwhile, the requisite details of the segment reporting as prescribed are attached.
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 and Bombay Stock Exchange i.e www.bseindia.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 : November 03, 2023