

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"

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02nd November, 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

Subject: Intimation under Regulation 30(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In due compliance with and pursuant to Regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Press Release with respect to half year financial results.

Kindly take the note of the same and acknowledge.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Arjun Sharma

Arjun Sharma
Company Secretary & Compliance Officer



SOUTH WEST PINNACLE EXPLORATION LIMITED

CIN: U13203HR2006PLC049480

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

Press Release- November 02, 2018

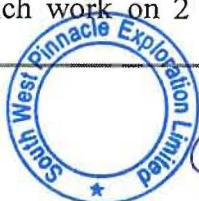
SOUTH WEST PINNACLE EXPLORATION LIMITED

Listed on NSE EMERGE: SOUTHWEST;

South West Pinnacle Exploration Ltd. is an integrated service provider, providing end to end exploration, drilling and allied services in infrastructure sector. It provides services to coal, ferrous, non-ferrous, atomic and base metal, mining industries, aquifer mapping, lift canal irrigation, optical fibre laying (OFL) and horizontal directional drilling (HDD) services. The Initial Public Offering made in February 2018 was for 45.96 lakh shares at Rs.78 each and listed on 19th February, 2018. Please find below highlights of 1HFY19 financial results declared for the period 1st April, 2018 to 30th Sept.2018.

KEY HIGHLIGHTS OF 1H FY18-19 CONSOLIDATED RESULTS & RECENT

- **1HFY18-19 Revenue Growth:** Despite challenging climatic conditions, the company has reported Total Revenue of Rs. 38.92 crores for the 6 months ending 30th Sept. 2018, registering a modest YOY growth of 4% YoY over the corresponding previous 1HFY17-18.
- **EBIDTA:** For 1HFY18-19 at Rs. 10.52 crores was marginally down by 6% YoY mainly due to heavy monsoon and flooding resulting in delayed completion/start of many of the projects coupled with higher input cost mainly of diesel and steel besides adverse rupee dollar parity.
- **PAT (Profit after Tax).** PAT (Profits after Tax) in 1HFY18-19 at Rs. 3.58 crores, is up by modest 3% YoY due to reduction in interest and depreciation.
- The Company is an integrated service providers offers drilling services across various infrastructure sectors namely aquifer mapping, lift canal irrigation, optical fibre laying (OFL) and horizontal directional drilling (HDD), CBM production drilling besides coal and mineral exploration. Presently, Company operates 44 Rigs coring, RC & DTH rigs, having drilling capacity between 300m to 2000m with an average age of rigs less than 5 years. It deploys state of art technology with capacities to drill upto 2500 meters.
- The company currently has 12 projects across India, till date carried out more than 11,00,000 m of drilling without any major safety incident or LTI (Lost Time Injury) and 70 wells with partnership of CBM.
- The current Order Book stands at Rs. 212 crores mostly to be executed over next two years. Recent orders wins include –
 - Orissa Lift Irrigation Corporation Limited (OLIC) – Lift Canal Irrigation Projects in the State of Orissa- Rs. 55 Crores. We expect to get awarded more contracts of almost similar value in the same domain from OLIC shortly.
 - ONGC Energy Center Trust- Rs. 5.27 crores
 - Company is also working on geothermal exploratory drilling i.e. drilling 1000 meters down to explore possibility of electricity generation. Company have been awarded with 4 wells of which work on 2 wells has already started which is situated in Andhra Pradesh.



FINANCIAL PERFORMANCE (Rs. In CRORES)						
Total Revenue	38.92	37.50	4	82.00	74.88	10
EBIDTA	10.52	11.24	-6	27.64	21.01	32
Interest	2.18	2.46	11	6.30	5.44	16
Depreciation	3.19	3.75	15	7.40	6.91	7
PBT	5.15	5.04	2	13.94	8.66	61
Tax	1.57	1.57	-	4.84	2.96	63
PAT	3.58	3.47	3	9.10	5.70	60
EPS (Rs.)	5.13	7.47	-31	9.25	6.14	51

Commenting on the 1HFY18-19 financial performance and business Mr.Vikas Jain Chairman & Managing Director of South West Pinnacle said

"We are happy to share with you that with strong order book and projects in pipeline we are confident of registering a revenue growth of 30-35% (CAGR) over next two years.

In pursuit of being ahead of competition and to be multi domain company, this year we have entered into two new domains of business viz. Lift Canal Irrigation and Horizontal Directional Drilling (HDD). We have already bagged contracts worth Rs. 55 crores from OLIC under Lift Canal Irrigation domain and majority of which is expected to be completed during the current financial year itself. We also expect to get further orders from OLIC of almost similar value in near future. In HDD domain too we have bagged two contracts.

Besides, As part of our strategy to remain flexible and keep an asset light model we have decided to manage the contracts by outsourcing some activities to the outside vendors and not to invest heavily on plant & machinery unless the project is of long duration and the client has some specific requirement.

We are committed to create strong growth while retaining focus on margins and timely execution of projects. I would like to thank all our stakeholders who have reposed faith in company and its management.



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For more details please visit: www.southwestpinnacle.com

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Note: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. South West Pinnacle Exploration Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



A handwritten signature in blue ink, consisting of stylized cursive letters, followed by a long horizontal line extending to the right.