

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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Haryana, INDIA

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Date: 05.07.2019

To,

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

Scrip Code: SOUTHWEST

Subject: Intimation Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Company has acquired remaining 45% shareholding (2,25,000 Equity Shares) of its subsidiary company namely Pilot Pipelines Private Limited (Formerly known as Pilot Infrastructure Private Limited).

Therefore, with the said investment the holding of the company has increased its stake from 55% to 100% and M/s. Pilot Pipelines Private Limited had become the wholly Owned Subsidiary of the South West Pinnacle Exploration Limited **w.e.f 05th July, 2019**. The Disclosure in format attached as **Annexure-A**.

You are requested to take the same for your regards.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali

Company Secretary & Compliance Officer



Encls: As Above

Annexure-A

Disclosure under Regulation 30 of Listing Regulation is as under:

Name of the target entity	Pilot Pipelines Private Limited (Investee Company)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired	<p>Pilot Pipelines Private Limited is subsidiary of the company (holding 55% Shareholding prior to present acquisition. Mr. Piyush Jain promoter of South West Pinnacle Exploration Limited is non executive director in of the said investee company.</p> <p>Further, Mr. Akash Jain, Director & holding 50,000 Equity Shares of said investee company is also the brother of Mr. Vikas Jain & Mr. Piyush Jain. Hence, it is a related party Transaction.</p>
Industry to which the entity being acquired belongs	Horizontal Directional Drilling.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To make it wholly owned subsidiary for smooth functioning and to expand the business operations of the company in Horizontal Directional Drilling Industry.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Required
Indicative time period for completion of the acquisition	Completed and disbursement of funds to be made in due course.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of acquisition or the price at which the shares are acquired	Acquisition of 2,25,000 Equity Shares (remaining 45% of the subsidiary/investee Company) @ 0.50 rupees per equity shares on the basis of valuation report, aggregating to Rs. 1,12,500/-.
Percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired remaining 2,25,000 shares being 45 % of Pilot Pipelines Private Limited making its 100% (wholly owned) subsidiary of the Company.



Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

I). The Pilot Pipelines Private Limited was incorporated on 07/11/2013 as Private Limited Company in the name of Pilot Infrastructure Private Limited and engaged in the business of all type of horizontal directional drilling Services.

II). The Investee Company had become subsidiary of the company w.e.f 05th April, 2016, since South West Pinnacle Exploration Limited holding 55% Equity Shares of the investee company since that date.

