

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:

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Date: May 27, 2019

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

Symbol: SOUTHWEST

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

In due compliance with regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Press Release with respect to financial results for March 31, 2019

Kindly take the note of the same and acknowledge.

Thanking you,

Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Vaishali

Company Secretary & Compliance Officer



From the Desk of the
Chairman & Managing Director



The year gone by FY2018-19 has been a milestone year for us. South West Pinnacle Exploration Limited listed on 19th February, 2018. We have ended the year FY2018-19 with Revenues of Rs.90.8 crores and PAT of Rs.9.5 crores.

Our order book currently stands at Rs.190 crores, more than double our FY19 revenues, giving us confidence of achieving growth of 30% (CAGR) over next two years. During the year, we have entered into three new business verticals, viz. Lift Canal Irrigation, Horizontal Directional Drilling (HDD) and geo-thermal energy resources assessment.

To date, we have completed more than 14.00 Lac meters of drilling working both for Public and Private Sector clients. Presently we have 16 running projects across India. Some of our recent order wins include work order from Atomic Minerals Directorate for Exploration & Research in the state of Uttar Pradesh, under AMD, Northern Region which is expected to be completed during FY2019-20 and another order from Central Mine Planning & Design Institute Limited (CMPDI) for round the clock drilling to assess the Shale Gas Potentiality in Dhanbad District, Jharkhand. It is worthwhile to mention that your company has recently participated in tenders worth over Rs.367 Crores across domains.

To keep an asset light model it has been our endeavour to outsource some of activities and not to invest heavily on plant & machinery unless the project is of long duration and the client has some specific requirement. Complimenting this, we currently have 38 operational rigs which we are confident of effectively deploying across verticals to maximise profitability. We are committed to create strong growth while retaining focus on margins and timely execution.

Besides, your company is entering into mining and exploration activities in Oman through a Joint Venture Alara Resources LLC, Oman where SWPEL holds 35% shareholding. Initial response is positive and is expected to give big boost to the business.

You will be happy to note, that CRISIL has reviewed and up-graded the company's Long Term and Short Term Ratings in respect of banking facility. Long Term Rating has been upgraded from CRISIL BBB-/ Stable to CRISIL BBB/ Stable and Short Term Rating has been upgraded from CRISIL A3 to CRISIL A3 Plus.

Your company recently allotted bonus shares in the ratio of 1:1. We are confident our initiatives will drive good growth over the coming years and will be able to service the increased equity. Now, the board of directors have recommended a dividend of 5% to the shareholders other than the promoters. Further, I am happy to announce that your company has migrated from SME platform of NSE 'Emerge' to the main board of NSE of India w.e.f 18th April 2019. These measures reflect our commitment to the minority shareholders, to improve the liquidity and ease of trading and to maximise shareholders wealth. I would like to take this opportunity to thank all our stakeholders, my colleagues, clients and shareholders and look forward to your continuing support in the year ahead.

Yours Sincerely,

Vikas Jain

Chairman cum Managing Director

27th May, 2019

MARQUEE CLIENTS

South West
Pinnacle

Minerals and aquifer mapping



CBM



Coal



FINANCIAL PERFORMANCE



FINANCIAL RESULTS FOR 2HFY2019 AND ANNUAL FY2018-19.

FY2018-19 (Consolidated)

- Revenues at Rs.90.77 crores, up 10.70% YoY
- EBIDTA Rs.23.17 crores
- PAT Rs.9.45 crores, up 3.85% YoY
- Bonus Issued in April, 2019 in the ratio of 1:1

FY2018-19 (Standalone)

- Revenues at Rs.87.75 crores, up 11.15% YoY
- EBIDTA Rs.23.12 crores
- PAT Rs.10.6 crores, up 17.39% YoY

South West Pinnacle Exploration, NSE SYMBOL: SOUTHWEST, is an integrated service provider providing end to end exploration, drilling and allied services in the infrastructure sector. It provides services to coal, ferrous, non-ferrous, and atomic and base metal and mining industries, aquifer mapping, Lift Canal Irrigation, Optical Fibre Laying (OFL) and Horizontal Directional Drilling (HDD) services. The company is also providing consultancy for Geophysical logging and Geological field 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.

Financial Performance (Consolidated)						Rs.in Crores	
Particulars	6 Months 2 HFY19	6 Months 2HFY18	Y-O-Y %	12 Months FY 19	12 Months FY 18	Y-O-Y %	
Total Revenue	51.85	44.50	16.52	90.77	82	10.70	
EBIDTA	12.65	16.39	-22.84	23.17	27.64	-16.17	
EBIDTA Margin %	24.39	36.83	-	25.53	33.71	-	
Interest	1.94	3.84	49.48	4.12	6.3	34.60	
Depreciation	3.28	3.64	9.89	6.47	7.4	12.57	
PBT	7.43	8.90		12.58	13.94		
Tax	1.56	3.27	52.29	3.13	4.84	35.33	
PAT	5.87	5.63	4.21	9.45	9.1	3.85	
PAT Margin %	11.32	12.65	-	10.41	11.10	-	
EPS (Rs)				6.78	9.25		

Financial Performance (Standalone)						Rs.in Crores	
Particulars	6 Months 2 HFY19	6 Months 2HFY18	Y-O-Y %	12 Months FY19	12 Months FY 18	Y-O-Y %	
Total Revenue	50.41	41.60	21.18	87.75	78.95	11.15	
EBIDTA	12.73	16.15	-21.18	23.12	26.54	-12.89	
EBIDTA Margin %	25.25	38.82	-	26.35	33.62	-	
Interest	1.60	3.96	59.60	3.41	5.77	40.90	
Depreciation	3.03	4.11	26.28	5.98	7.06	15.30	
PBT	8.10	8.08		13.73	13.71	-	
Tax	1.55	3.10	50.00	3.13	4.68	33.12	
PAT	6.55	4.98	31.53	10.6	9.03	17.39	
PAT Margin %	12.99	11.97	-	12.08	11.44	-	
EPS (Rs)				7.6	9.19		

FINANCIAL PERFORMANCE

**South West
Pinnacle**



For more details please visit: www.southwestpinnacle.com

For any Investor Relations query, please contact:

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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.